

# 2021 Seattle City Council Budget Action

Council Budget Action: Agenda

Tab	Action	Option	Version
BLG	035	A	001

**Budget Action Title:** Pass CB 119937 - CBO PPP Exemption Ordinance

Ongoing: Yes Has Budget Proviso: No

Has CIP Amendment: No Has Attachment: No

Primary Sponsor: Budget Committee

Council Members:

Staff Analyst: Tom Mikesell

Council Bill or Resolution: CB 119937

Date		Total	LH	TM	KS	AP	DJ	DS	AL	TM	LG
	Yes	0									
	No	0									
	Abstain	0									
	Absent	0									

## Summary of Dollar Effect

See the following pages for detailed technical information

	2021 Increase (Decrease)	2022 Increase (Decrease)
<b>General Fund</b>		
<b>General Fund Revenues</b>	\$0	
<b>General Fund Expenditures</b>	\$0	
<b>Net Balance Effect</b>	<b>\$0</b>	
<b>Total Budget Balance Effect</b>	<b>\$0</b>	

## Budget Action Description:

This budget action recommends passage of Council Bill (CB) 119937 that would exempt from the Business & Occupation Tax business income related to cancellation of indebtedness under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) Paycheck Protection Program. The General Fund revenue forecast does not assume any revenues related to the PPP program, so this change has no fiscal impact.

## Budget Action Transactions

#	Transaction Description	Position Title	Number of Positions	FTE	Dept	BSL	Fund	Year	Revenue Amount	Expenditure Amount
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