

2021 Seattle City Council Statement of Legislative Intent

Council Budget Action: Agenda

Tab	Action	Option	Version
FAS	002	B	001

Budget Action Title: Request that FAS provide a report on small business Business and Occupation tax relief options

Ongoing: No Has Attachment: No

Primary Sponsor: Andrew Lewis

Council Members: Tammy Morales, Dan Strauss

Staff Analyst: Tom Mikesell

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

Statement of Legislative Intent:

This Statement of Legislative Intent requests that the Department of Finance and Administrative Services (FAS) provide a report on options to provide Business and Occupation tax relief to small business. The report should quantify tax revenue impacts and FAS administrative costs for options that target relief based on at least the following criteria: annual taxable income, number of full time equivalent (FTE) positions, and business type by North American Industrial Classification System category. The report should provide for scalability based on alternative decisions about applicability of each of these criteria. The report should include options that consider any combination of waivers, credits, and minimum taxation threshold changes, and should allow for comparison of options based on administrative costs and level of tax relief provided. Finally, the report should include implementation timelines, beginning from passage of authorizing legislation, for each option.

The City Council requests that this report be provided to the Finance and Housing Committee by July 1, 2021

Responsible Council Committee(s):

Finance & Housing

Date Due to Council: July 1, 2021