

**CITY OF RICHMOND
IMPARTIAL ANALYSIS OF MEASURE ____**

Current Law

Under the Richmond Municipal Code, there is a tax (“Transfer Tax”) on all real property transfers by deeds or any other document, for properties located in the City of Richmond, which are granted or otherwise conveyed to a purchaser. The Transfer Tax is currently levied at the rate of .7% of the property’s sale price.

Measure ____

Measure ____ has been placed on the ballot by the Richmond City Council. Measure ____ would make the following changes to the Richmond Municipal Code:

Measure ____ would raise the Transfer Tax rate to 1.25% of the property’s sale price on transfers of property sold for an amount equal to or more than \$1,000,000 and less than \$3,000,000.

Measure ____ would also raise the Transfer Tax rate to 2.5% of the property’s sale price on transfers of property sold for an amount equal to or greater than \$3,000,000 and less than or equal to \$10,000,000.

Measure ____ would also raise the Transfer Tax rate to 3% of the property’s sale price on transfers of property sold for an amount greater than \$10,000,000

The Transfer Tax rate would not change for transfers of property sold for an amount less than \$1,000,000.

THE ABOVE STATEMENT IS AN IMPARTIAL ANALYSIS OF MEASURE ____.
IF YOU DESIRE A COPY OF THE INITIATIVE, PLEASE CALL THE
RICHMOND CITY CLERK’S OFFICE AT 510-620-6513 AND A COPY WILL BE
MAILED AT NO COST TO YOU.