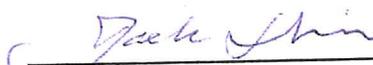


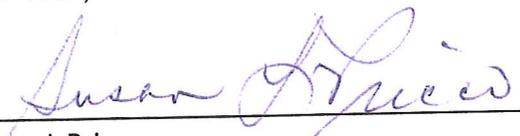
ARGUMENT AGAINST of MEASURE H

The City of Richmond already charges a "Documentary Transfer Tax" well above that imposed by most California charter cities. Many residents may not be aware that the City currently charges a tax of \$7 for every \$1000 of the amount of the sale of your home or business. That's right, a tax imposed for the privilege of selling your own home. It doesn't matter if you are a buyer or seller, somebody's got to pay. So that's \$3500 for a \$500,000 home. Seniors, many of whom rely on every penny of equity in their home to fund their golden years, or those who must move for employment or family reasons should not feel penalized with a huge tax for selling their home.

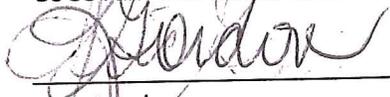
Of 482 cities in the state, 25 impose a Documentary or Real Property Transfer Tax (RPTT). Of those, only 8 charge over \$5 per \$1000. What Richmond is asking is colossal.

Of course, Richmond says it is always in need of more funds, but we suspect that this increase has something to do with its \$319 million unfunded pension obligation. More taxes seem like an easy answer, but this is not a debt taxpayers should have to shoulder.


Contra Costa Taxpayers Assn "CoCoTax"
Jack Weir, President


Susan L Pricco
CoCoTax West County branch Chair


Ben Steinberg
CoCoTax Board Member


Kris Gordon
Retired, disabled Richmond homeowner

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PERSON TO CONTACT REGARDING THIS ARGUMENT:	
Name: BEN STEINBERG	Telephone: 561-944-4059
Address: 5871 McBRIDE AVE. 94805 RICHMOND, CA	Email Address: bsteinberg@yahoo.com