

Parcel Tax Rate Summary of Scenarios

In preparation of the BOE meeting on Tuesday regarding the parcel tax, our CBO, Jackie Kim, put together some information for you. See below.

Here is summary regarding parcel tax rate:

Currently our Parcel Tax Measure B at flat tax rate is \$490 and below is the projection for homeowners with an average of 1,300 sq for the next 6 years.

Albany Average Home: 1,300 sq. ft.	2024	2025*	2026*	2027*	2028*	2029*
\$0.50	\$650	\$670	\$690	\$710	\$732	\$754
\$0.55	\$715	\$736	\$759	\$781	\$805	\$829
\$0.60	\$780	\$803	\$828	\$852	\$878	\$904

Current flat tax rate: \$490

* with 3% COLA adjustments

\$0.5 tax rate will bring us approximately \$2 million more dollars (not including possible loss of \$600,000 from Golden Gate Field)

\$0.55 tax rate will bring us approximately \$2.4 million more dollars (not including possible loss of \$600,000 from Golden Gate Field)

\$0.6 tax rate will bring us approximately \$2.8 million more dollars (not including possible loss of \$600,000 from Golden Gate Field)