



Memorandum

To: Members of the Reparations Committee
From: Tasheik Kerr, Assistant to the City Manager
Subject: Designating a percentage of the Real Estate Transfer Tax on the sale of property over 1,500,00.01 to the Reparations Fund
Date: November 3, 2022

Recommended Action:

Chair, Committee Member Robin Rue Simmons, recommends members of the Reparations Committee discuss designating a percentage of the Real Estate Transfer Tax on the sale of property over 1,500,00.01 to the Reparations Fund.

Committee Action:

For Action

Summary:

At the October 6 Reparations Committee meeting, members of the Committee requested staff provide the amount of revenue received since the passage of the “Graduated” Real Estate Transfer Tax on the sale of property over 1,500,00.01.

Staff has provided the chart below.

Transfer Tax revenues				
Year		Upto \$1.5M	\$1.5-5M	Over \$5 M
2020		2,715,000	428,300	58,500
2021		2,974,100	543,200	2,641,000
2022 (as of 09/30)		2,315,100	441,700	1,284,600