

## REBUTTAL TO ARGUMENT IN FAVOR OF MEASURE TT

### **Measure TT is Fundamentally Flawed and Unnecessary**

The City's polling results indicate that well over 60% of Piedmonters are satisfied with city facilities as they are. Why then is the City insisting on making housing costs even more expensive for residents? It is probably the same reason a loophole was written into the measure allowing money from TT to be spent on anything.

Cities, like Berkeley, include something called a "sunset clause" to their transfer taxes so they end when the money is no longer needed. Supporters claim that they want to increase taxes to fix facilities and infrastructure. If that's the case, shouldn't the tax end after the fixes are made? There is no sunset clause in Measure TT.

The authors likely want Measure TT to last forever in order to pay for cost overruns and government pensions rather than to fix facilities.

### **Don't be Fooled. Measure TT will be the Highest Tax of It's Kind in California**

Proponents are trying to mislead you by saying the current transfer tax is "significantly lower than Berkeley or Oakland." The fact is those cities graduate their transfer taxes, so less expensive properties are taxed at a lower rate. Measure TT taxes all properties the same and provides no safeguards for homeowners with modest homes. In fact, Measure TT will be the highest flat transfer tax rate in California.

Now is not the time to make housing costs even higher for new homeowners and retirees.

### **VOTE NO on Measure TT**

The undersigned proponents or authors of the direct/rebuttal argument in favor of or opposed to Measure TT at the General Municipal Election for the City of Piedmont to be held on November 3, 2020, hereby state that such argument is true and correct to the best of his/her/their/knowledge and belief.

Eric Wong

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