

BALLOT TITLE

CAPTION	Referral of Increased Countywide Transportation Tax on New Development
QUESTION	Shall existing tax charged to developers of new projects be increased to fund road, transit improvements to handle increased traffic?
SUMMARY	<p>Increases existing transportation tax on development of new projects. Does not impose a property tax. Generally, increase would double current tax on development of new residential projects. Tax on commercial, industrial, and other new development would increase up to 2.5 times. Tax amount based on estimate of increased traffic caused by new development, but capped at no more than 2.5 times current tax. Revenue would be dedicated to road and transit projects that increase transportation system capacity within county and cities. Modifies current tax and amends county code to conform to state system development charge requirements. Provides tax credits as required by statute and additional credits for transportation projects constructed at developer expense. Does not apply to existing development. Exempts minor improvements such as home remodeling. Tax increase takes effect 7/1/09; phased in through 7/1/12. Tax may increase after 7/1/13 based on cost index, not to exceed ten percent per year. Applies countywide, including inside cities. Each city may administer tax within its boundary.</p>