

RESOLUTION NO. .

BOARD OF SUPERVISORS, COUNTY OF SAN MATEO, STATE OF CALIFORNIA

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**RESOLUTION OPPOSING THE PROPOSED REPEAL OF THE STATE AND LOCAL
TAX DEDUCTIONS, TAX-EXEMPT ADVANCE REFUNDING BONDS, TAX-EXEMPT
PRIVATE ACTIVITY BONDS, AND THE ADOPTION TAX CREDIT**

RESOLVED, by the Board of Supervisors of the County of San Mateo, State of California, that

WHEREAS, under existing federal law the State and Local Tax (SALT) deductions, tax-exempt advance refunding bonds, tax-exempt activity bonds, and the adoption tax credit provide enormous financial benefits to San Mateo County and its residents; and

WHEREAS, the House of Representatives has introduced a package of tax reforms that would eliminate the SALT deduction, tax-exempt advance refunding bonds and tax-exempt private activity bonds, and included the repeal of the adoption tax credit in an early version of their plan; and

WHEREAS, the Senate has introduced a separate package of tax reforms that proposes to eliminate the SALT deduction, tax-exempt advance refunding bonds, and tax-exempt private activity bonds; and

WHEREAS, the repeal of the SALT deduction would lead to double taxation of County residents and limit the ability of the County to control its tax system; and

WHEREAS, the repeal of tax-exempt advance refunding bonds would limit the County to refunding bonds on a taxable basis-only potentially costing it millions of dollars in additional funding costs; and

WHEREAS, the repeal of private activity bonds would lead to a huge drop in the construction of affordable housing units and create a great demand for local funding to build new units; and

WHEREAS, the potential repeal of the adoption tax credit would make adoption more costly for families in the County potentially leading to fewer families to seek adoptions.

NOW, THEREFORE, IT IS HEREBY DETERMINED AND ORDERED that Board of Supervisors urges the 115th Congress of the United States oppose the proposed repeal of State and Local Tax deductions, tax-exempt advance refunding bonds, tax-exempt private activity bonds, and the adoption tax credit; and

BE IT FURTHER RESOLVED that the Board of Supervisors direct the Clerk of the Board to transmit copies of this resolution to Senate leadership, Senators Feinstein and Harris, House leadership, and the County's Congressional representatives.

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