

Testimony on Revenue Bill 190155
Rob Dubow, Director of Finance

Presented before the City Council Committee of the Whole
May 8, 2019

Good afternoon, Council President Clarke and Members of the Committee. I am Rob Dubow, Director of Finance, and I am here to testify in support of **Bill 190155**. I am joined at the table by Frank Breslin, Revenue Commissioner, and Anna Adams, Budget Director.

Bill 190155 reduces the tax rates for the wage tax from the current combined rate of 3.8809% for residents (including the 1.5% for PICA) and 3.4567% for non-residents, to 3.8712% and 3.4481% respectively. The Administration remains committed to a gradual reduction in the wage tax, as numerous studies and reports have consistently cited the City's relatively high wage tax rates as a barrier to job creation. Over the course of our proposed Five Year Plan, the wage tax rates reach a combined rate of 3.8327% for residents and 3.4137% for non-residents, reflecting about a 20% reduction in the rate since the late 1990s.

This concludes my testimony. I am happy to answer any questions that you might have.