

Testimony on Revenue Bills 170198, 170199, and 170200
Rob Dubow, Director of Finance

Presented before the City Council Committee of the Whole
May 9, 2017

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 **Bills 170198, 170199, and 170200**. I am joined at the table by Frank Breslin, Revenue Commissioner, and Anna Adams, Budget Director.

Bills 170199 and 170200 re-authorize the current rates for School Property and Use and Occupancy tax rates. Bill 170198 reduces the tax rates for the wage tax from the current rate of 3.9004% for residents and 3.4741% for non-residents, to 3.8907% and 3.4654% 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 below 3.7% for residents and below 3.3% for non-residents, which are the lowest they have been since the 1970s.

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