

## **ARGUMENT AGAINST MEASURE H BENICIA REAL PROPERTY TRANSFER TAX MEASURE**

### **VOTE NO on Measure H !**

The Benicia City government has a spending problem and wants to try to solve it by making housing more expensive. How? By raising the City's transfer tax on the sale of an \$800,000 home from \$412 to \$3,200. A 727% tax increase!

State law caps the City's current transfer tax. That's why City Hall is also putting forward companion Measure G – Charter City, so it can circumvent the cap.

**Don't be fooled** by Measure H's 0.4% tax on homes under \$2 million. It will be based upon the ENTIRE value of your home, INCLUDING your mortgage. For example, if a buyer puts 20% down on an \$800,000 home, the tax will be 2% of the downpayment !

**Don't be fooled** by claims that Measure H is just a "one time" tax. Measure H will make it more expensive for your children and grandchildren to buy a home in Benicia. A homebuyer can't finance the cost of the tax. It's money that must be paid at closing.

**Don't be fooled** by claims that Measure H won't hurt long-time homeowners. It is a raid on the equity they've built up paying mortgages and making improvements. Their home's equity is retirement security. If Measure H passes, City Hall will take thousands of dollars of hard-earned equity and use it to pay for any unmet financial needs in the future.

**Don't be fooled.** Measure H is a "GENERAL FUND TAX." It allows the City Council to spend it for any purpose.

Putting the burden of generating more money for City Hall on the backs of homeowners and homebuyers isn't fair and isn't smart. It would make our housing crisis worse.

### **Vote No on Measure H**

Association of Benicians Opposing Charter City and Real Property Transfer Tax Measures  
s/ Christopher Shenfield, Attorney at Law  
s/ Lawrence Morsen, Retired Water Utility Executive  
s/ Kenneth Boco, 40-Year Benicia Resident  
s/ William J. Groves, Retired Title Insurance Executive  
s/ Melinda A. Laudy, Principal Interior Designer