



For Immediate Release

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*****PRESS STATEMENT*****

Assessor Carmen Chu' Statement On Mayor Lee's Proposed Budget

SAN FRANCISCO, CA – This morning, Mayor Edwin M. Lee proposed a balanced budget for fiscal years 2017-18 and 2018-19. Assessor Carmen Chu projects over \$170 million in transfer tax revenue and over \$200 million in property tax revenue growth next year to help balance the budget.

Assessor Carmen Chu issued the following statement:

“With the uncertainties we face from federal funding, I am proud that my office continues to be the foundation for the City’s financial strength. Over the past few years, I have led efforts to improve our work, to be more efficient, to adopt new technologies, and to evaluate how we can improve our work and service. These efforts are bearing fruit, and as a result, we have exceeded revenue expectations at a time we need them most.”

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