



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Ben Rosenfield
Controller
Todd Rydstrom
Deputy Controller

MEMORANDUM

TO: Jose Cisneros, Treasurer

FROM: Ben Rosenfield, Controller *Ben Rosenfield*

DATE: September 26, 2023

SUBJECT: **Certification of the Gross Receipts Threshold for Tax Year 2024**

Article 12-A-1, Section 953.10 of the Business and Tax Regulations Code requires the Controller to determine whether taxable gross receipts in 2022 are at least 95% of total taxable gross receipts in 2019. The code says:

For purposes of determining the applicable tax rates for tax year 2024, the Controller shall publish the total amount of taxable gross receipts for tax year 2022...and if that amount is equal to or greater than 95% of taxable gross receipts for tax year 2019...the Controller shall certify that the 95% gross receipts threshold has been met for tax year 2024.

Based on tax filings, I find that taxable gross receipts in 2022 are approximately \$134 billion, which is about 86% of taxable gross receipts in 2019. Thus, I do not certify that the 95% gross receipts threshold has been met for tax year 2024.