

**Construction Excise Tax Fund****Fund 465****PURPOSE OF THE FUND:**

The Construction Excise Tax Fund accounts for revenue collected from the Commercial-Residential-Mobile Home Park Building Tax, which is imposed on residential, commercial, or mobile home lot development in the City of San José. Mobile home, mobile home lot, and mobile home park are terms as defined in Chapter 4.54 of the San José Municipal Code.

**AUTHORITY FOR THE FUND:**

San José Municipal Code Sections 4.47.010 through 4.47.094. Revenue and expenditure estimates are budgeted via City Council funding sources resolution and appropriation ordinance, respectively.

**SOURCE OF FUNDS:**

The Commercial-Residential-Mobile home Park Building Tax is imposed upon every person who constructs, erects, enlarges, alters, repairs, moves, improves, converts, or causes to be constructed any building, structure, or portion thereof or any mobile home lot in the City of San José where such construction requires the issuance of a building permit or the issuance of a permit for the construction and installation of electrical or plumbing equipment to service a mobile home lot (whichever permit is issued first).

- Interest earnings
- Grant revenues

**FUND RESTRICTIONS:**

Increases to the Commercial-Residential-Mobile Home Park Building Tax are subject to voter approval. As this is a general purpose fund, the use of moneys within this fund is not subject to Proposition 218 requirements.

**LEAD RESPONSIBILITY:**

- Public Works Department
- Department of Transportation

**Construction Excise Tax Fund****Fund 465****FINANCIAL INFORMATION AND LOCATION:****Comprehensive Annual Financial Report (CAFR) Designation:**

Governmental Fund-Capital Project

**Budget Location:**

Adopted Capital Budget and Capital Improvement Program (Traffic Capital Program)

**Funding Sources Resolution and Appropriation Ordinance Location:**

Section 2.40

**NOTES:**

The following funds are memo funds to the Construction Excise Tax Fund:

- Route 101/Oakland/Mabury Traffic Impact Fee Fund (Fund 348)
- North San José Traffic Impact Fee Fund (Fund 349)
- Cisco Systems Fund (Fund 464)
- ARRA - Transportation Program Fund (Fund 478)
- Evergreen Traffic Impact Fee Fund (Fund 479)