

1.1. CONSUMER PRICE INDEX UPDATE POLICY

Measure A allows for the adjustment of the rate of tax based on cumulative increases to the Western Urban Consumer Price Index (WUCPI) from July 1, 2017. Adjustments to the rate of tax are set as follows:

1. The tax rate shall be automatically adjusted every two years to the maximum rate allowed by the CPI Update Formula. CPI Update Formula and shall be calculated as follows:
$$(\$0.015) * (\text{WUCPI on July 1 of previous calendar year}) / (\text{WUCPI on July 1, 2017}) = \text{maximum adjusted tax rate per square foot, rounded to the nearest one-tenth of a cent.}$$
2. The Board of Supervisors may, in any given year, choose to adjust the tax rate to a rate less than the maximum.