

Consideration of position on AB1500 (Pérez)  
and AB1501 (Pérez) –  
Middle Class Scholarship

June 19, 2012



COUNTY EXECUTIVE OFFICE

- *AB 1500 Corporation Taxes and Apportionment Scholarship Fund*
  - Amends tax law regarding single sales tax factor
- *AB1501 Student Aid Middle Class Scholarship Program*
  - Establishes scholarship program under Student Aid Commission



# Key Concepts

- Addresses families with income less than \$150,000
- Reduces fees
- Costs \$1 billion per year
- Modifies single sales tax factor formula for out of state corporations



# Those in Support

- University of California
- City of Los Angeles
- City of Berkeley



# Those in Opposition

- Coalition Employers Against Higher Taxes
- Chrysler
- General Motors
- International Paper
- Kimberly Clark



# Recommendations

- Consider whether to take a position on AB1500 (Pérez) & AB1501 (Pérez), the Middle Class Scholarship Act; and
- Direct staff to communicate the Board's position to the County's State Legislative Delegation.



*Thank you!*



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