

1 **FULL TEXT OF MEASURE _____**

2
3 **ORDINANCE NO. 2026-05**

4 **AN ORDINANCE AMENDING SUBSECTION 4-5.2 OF SECTION 4-5**
5 **OF CHAPTER 4 OF THE CITY OF ALBANY MUNICIPAL CODE TO**
6 **ADJUST THE RATE OF THE GENERAL REAL PROPERTY TRANSFER TAX**
7 **FROM 1.5% TO BETWEEN 1.0% AND 3.0% OF THE REAL ESTATE VALUE**
8 **TRANSFERRED, DEPENDING UPON THE REAL ESTATE PURCHASE**
9 **PRICE/VALUE TRANSFERRED**

10 **NOW THEREFORE, THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS**
11 **FOLLOWS:**

12 **SECTION 1: AUTHORITY.**

13 This Ordinance is enacted in accordance with the authority granted to cities by Article XI,
14 Section 7, and Article XIII C, Section 2 of the California Constitution and the California
15 Elections Code.

16
17 **SECTION 2: AMENDMENT TO SUBSECTION 4-5.2 OF THE MUNICIPAL CODE.**

18 Chapter 4, Section 4-5, Subsection 4-5.2 of the City of Albany Municipal Code is
19 hereby amended to read:

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22 **“4-5.2 Imposition of Tax -- Except as Otherwise Exempted.**

23 **a. _____** There is hereby imposed a real property transfer tax levied at the following rates ~~of one~~
24 ~~hundred fifty hundredths (150/100) of one (1%) percent of the value of consideration~~, effective
25 January 1, 2027 ~~on the following~~:
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1 1. For properties where the value of consideration is in the first tier, the rate shall
2 be one percent (1.0%) of the value of consideration. For purposes of this Section, the first tier
3 shall be where the value of consideration for the transaction is below the 25th percentile of
4 transactions during the 12 months preceding September 1 of the preceding year, as recorded by
5 the Alameda County Assessor, rounded to the nearest \$100,000 increment.

6 2. For properties where the value of consideration is in the second tier, the rate
7 shall be one and one-half percent (1.5%) of the value of consideration. For purposes of this
8 Section, the second tier shall be where the value of consideration for the transaction is at the
9 25th percentile but below the 50th percentile of transactions during the 12 months preceding
10 September 1 of the preceding year, as recorded by the Alameda County Assessor, rounded to
11 the nearest \$100,000 increment.

12 3. For properties where the value of consideration is in the third tier, the rate shall
13 be two percent (2.0%) of the value of consideration. For purposes of this Section, the third tier
14 shall be where the value of consideration for the transaction is at the 50th percentile but below
15 the 75th percentile of transactions during the 12 months preceding September 1 of the preceding
16 year, as recorded by the Alameda County Assessor, rounded to the nearest \$100,000 increment.

17 4. For properties where the value of consideration is in the fourth tier, the rate shall
18 be two and one-half percent (2.5%) of the value of consideration. For purposes of this Section,
19 the fourth tier shall be where the value of consideration for the transaction is at the 75th
20 percentile but below the 90th percentile of transactions during the 12 months preceding
21 September 1 of the preceding year, as recorded by the Alameda County Assessor, rounded to
22 the nearest \$100,000 increment.

1 5. For properties where the value of consideration is in the fifth tier, the rate shall
2 be three percent (3.0%) of the value of consideration. For purposes of this Section, the fifth
3 tier shall be where the value of consideration for the transaction is at or above the 90th percentile
4 of transactions during the 12 months preceding September 1 of the preceding year, as recorded
5 by the Alameda County Assessor, rounded to the nearest \$100,000 increment.

6 b. The real property transfer tax shall be levied on the following:

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8 ~~a.~~ 1. All transfers by deeds, instruments, writings, or any other document by which
9 any lands, tenements, or other interest in real property are sold, assigned, conveyed, transferred,
10 exchanged or title otherwise changed within the City of Albany; or
11

12 ~~b.~~ 2. Any transaction or change in title whereby the form of title to real property is
13 granted, assigned, changed, transferred or otherwise conveyed to or vested in a person(s),
14 purchaser(s), or transferee(s) in a different percentage of ownership on title that had been set
15 forth on the prior deed or document evidencing title.
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17
18 ~~c.~~ 3. Any transaction or transfer of greater than five (5%) percent interest,
19 ownership, or control of stock or shares in a corporation, interest in partnerships, or interest in
20 other legal entities that is transferred or conveyed through the purchase or transfer of corporate
21 stock, partnerships interest, shares or interest in limited liability companies, or ownership
22 interest in other legal entities. Such purchase or transfer of such stock, shares, or other interest
23 shall be considered and shall constitute, for the purposes of imposing a tax, a change of
24 ownership of property owned by the corporation, limited liability company, partnership or
25 other legal entity.”
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SECTION 4: CALIFORNIA ENVIRONMENTAL QUALITY ACT.

SECTION 5: SEVERABILITY.

SECTION 6: EFFECTIVE DATE.

Pursuant to California Constitution Article XIIC §(2)(b) and California Elections Code §9217, this Ordinance shall take effect only if approved by a majority of the eligible voters of the City of Albany voting at the General Municipal Election to be held on November 3, 2026 and shall become effective 10 days after the City Council has declared the results of the Election.

1 Ordinance No. 2026-05 was submitted to the People of the City of Albany at the November 3,
2 2026 General Municipal Election. It was approved by the following vote of the People:

3 YES: _____

4 NO: _____
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8 Ordinance No. 2026-05 was thereby adopted by the voters at the November 3, 2026 election
9 and shall become effective ten (10) days following adoption of a resolution declaring the
10 results of the election at a meeting of the City Council held on December __, 2026 by the
11 following vote:
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13 AYES:

14 NOES:

15 ABSENT:

16 ABSTAIN:
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20 I HEREBY CERTIFY that the foregoing is a true and correct copy of an ordinance duly and
21 regularly adopted by the People of the City of Albany, California.
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25 _____
Anne Hsu, City Clerk
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