

From: John Burbank
To: [Burgess, Tim](#)
Subject: FW: Chat with City Attorney
Date: Wednesday, April 08, 2015 5:09:01 PM

Note discussion with attorney! We are making progress.

From: John Burbank
Sent: Wednesday, April 08, 2015 5:06 PM
To: 'Greg Wong'
Cc: Rod Regan [WA]; aglickman@seiu775.org; Paul Lawrence; Jamie Lisagor; Marilyn Watkins
Subject: RE: Chat with City Attorney

Great report! Let me discuss with the Mayor and Tim Burgess before we develop the legal pathway for the more global “unearned income”. I will let you know tomorrow.

Thanks again.

John

From: Greg Wong [<mailto:Greg.Wong@pacificlawgroup.com>]
Sent: Wednesday, April 08, 2015 5:04 PM
To: John Burbank
Cc: Rod Regan [WA]; aglickman@seiu775.org; Paul Lawrence; Jamie Lisagor
Subject: RE: Chat with City Attorney

I had good chat with two of the City Attorneys this afternoon. They had not considered the legal pathway we laid out for a capital gains tax through the code city excise tax statute. It took a little bit for them to come around to it, but they now understand the concept and will dive into it a bit further. I also laid out how such a tax may cover other unearned income, such as dividends and interest income. This area needs a bit more research on our side and theirs. They asked about the “millionaire’s tax”, and I informed them that the focus right now is on the excise tax on unearned income. But we are continuing to consider if there is a legal pathway for the above-a-certain-salary tax.

They are going to conduct further research and risk assessment. I asked them to keep me in the loop if they have questions and, to the extent their client allows it, as they come to any determinations.

Please let us know if you would like us to proceed with further research on the dividend and interest income question. John, as we discussed at coffee, we are moving outside the initial scope of work and should discuss the next phase of engagement given that this won’t be going immediately to the initiative phase as originally planned.

Regards,
Greg

Greg Wong



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From: Greg Wong
Sent: Wednesday, April 08, 2015 1:40 PM
To: John Burbank
Cc: Rod Regan [WA]; aglickman@seiu775.org
Subject: RE: Chat with City Attorney

Thanks. I will let you know how it goes.
Greg

Greg Wong



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From: John Burbank [<mailto:john@eoionline.org>]
Sent: Wednesday, April 08, 2015 1:05 PM
To: Greg Wong
Cc: Rod Regan [WA]; aglickman@seiu775.org
Subject: RE: Chat with City Attorney

Yes, and that is a pretty good source of revenue.

Between \$70 and \$75 million at a low estimate.

From: Greg Wong [<mailto:Greg.Wong@pacificallawgroup.com>]
Sent: Wednesday, April 08, 2015 10:48 AM
To: John Burbank
Subject: Chat with City Attorney

Hi John,

I received a call from the City Attorney. He said he would like to chat today if possible regarding the potential tax avenues. We have a call scheduled for 2:30pm to discuss. I plan on focusing on the tax we discussed most substantively at coffee—namely an unearned income tax on capital gains, interest and dividends. From our discussions I believe I have the go ahead to talk the City Attorney through the legal argument. But please confirm.

Thanks,
Greg

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