

To the citizens and Councilmembers of the City of Seattle,

As CEOs, leaders, and investors in our region's growing economy, from businesses small and large, the undersigned are opposed to the Seattle City Council's proposed "head tax." We all care deeply about the issues facing the city, and many of us already play an active role in helping. We oppose this tax and recommend an alternate approach.

Seattle is among the fastest growing cities in the U.S., thanks to our culture of innovation and collaboration, our welcoming approach to newcomers, and our profound natural beauty. We all proudly appreciate the benefits of this growth including a 3.1% unemployment rate which is well below Seattle's 5.4% long term average. We also recognize its challenges. Our city's infrastructure and public services must expand to support a growing population that expanded by 64,000 in 2016, and rising housing costs and homelessness affect our entire community. These problems won't solve themselves. It will take collaboration and dialogue to come up with innovative solutions to maintain a thriving economy in our wonderful city.

The City Council's proposal for a "head tax" is not a solution. Instead of a strategic plan to address growth, the Council has proposed to tax only 3% of our city's largest business, charging them a flat rate per worker they hire, making businesses pay a price for creating jobs. This is like telling a classroom that the students who do the most homework will be singled out for detention.

We oppose this approach, because of the message it sends to every business: if you are investing in growth, if you create too many jobs in Seattle, you will be punished. Sending this message to entrepreneurs, investors, and job creators will cause far greater damage to Seattle's growth prospects than the direct impact on the businesses being taxed.

A proper approach would combine evaluating the need for additional expenditures beyond the city's 17.4% increase the past 3 years, tax revenue increases based on an optimal mix of taxes, a prioritized spending plan to address both housing and infrastructure, as well as new zoning and related policies to reduce the costs of housing and construction.

We are all aware of the challenges our city faces. As leaders in Seattle's business community, it is our shared responsibility to offer solutions, not just criticism. We ask the City Council to set aside the misguided "head tax," and to engage us in more dialogue. We will gladly help convene our city's business leaders, labor leaders, and Council members, to collectively design a plan that works for all groups. We can also learn from how other cities have succeeded or failed to manage similar growth. We are not the first city to cope with hyper-growth; let's learn from the best ideas of those before us.

Our city is stronger when we work together to find solutions that meet everybody's needs. Let's join forces to make a plan that sustains the growth our city is proud of, while also addressing the problems of housing, homelessness and infrastructure. That is what great cities do - let's show our community and the world what Seattle can do together!

Signed,

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