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**CITY OF SEATTLE**

**ORDINANCE \_\_\_\_\_**

**COUNCIL BILL \_\_\_\_\_**

..title

AN ORDINANCE establishing a spending plan for the proceeds generated from a new tax on corporate payroll authorized by the ordinance introduced as Council Bill xxxxxx to fund development of social housing which is permanently affordable, high-quality, and energy-efficient, and to fund housing-related components of Seattle’s Green New Deal as articulated in Resolution 31895, and to fund other investments...

..body

WHEREAS, the City Council (“Council”) adopted the ordinance introduced as Council Bill xxxxxx, authorizing the collection of a new tax on corporate payroll to fund Social Housing to be imposed beginning xxxx; and

WHEREAS, the new Tax on corporate payroll is anticipated to generate an average of \$300 million in proceeds on an annual basis, as shown in the spending plan included as Attachment 1 to this ordinance; and

WHEREAS, Seattle is in the throes of a stunning and unprecedented affordable housing and homelessness crisis. Sky-high rents and soaring home prices are driving working-class households, seniors, students, and especially working families of color out of Seattle, and sometimes into homelessness; and

WHEREAS, the loss of affordable housing in Seattle is a crisis deeply impacting the lives of people throughout Seattle and the region and disproportionately harms people of color, immigrants, the LGBTQ community, indigenous peoples’ communities, disabled community members, and women, who already struggle against entrenched inequality; and

1 WHEREAS, even as Seattle has experienced a record-breaking construction boom, being  
2 recognized as the nation’s construction crane capital three years running, the housing  
3 crisis has worsened, showing that the for-profit market has failed working people; and

4 WHEREAS, average rents in Seattle rose 69 percent between 2010 and 2018, far beyond the rate  
5 of inflation and more than double the national average; and

6 WHEREAS, numerous studies have shown that rising rent increases homelessness. One such  
7 study showed that each \$100 increase in the average rent caused a 15 percent increase in  
8 homelessness in urban areas; and

9 WHEREAS, the crisis is no better for homebuyers, with the median price of recently sold homes  
10 reaching a staggering \$713,900, putting home ownership out of reach for the vast  
11 majority of working people; and

12 WHEREAS, this crisis puts housing out of reach for teachers, bus and truck drivers, healthcare  
13 workers, construction workers, city employees, restaurant and bar workers, and a slew of  
14 other workers who daily make Seattle run, and furthermore is driving out seniors and  
15 others who survive on fixed incomes; and

16 WHEREAS, more than 4,280 students in Seattle Public Schools are homeless or have unstable  
17 housing; and

18 WHEREAS, thousands of Seattle renters face eviction threats every year, and in September  
19 2018, the Seattle Women’s Commission and the King County Bar Association jointly  
20 published *Losing Home: The Human Cost of Eviction in Seattle*, finding that more than  
21 half of Seattle renters receiving eviction notices in 2017 owed one month’s rent or less,  
22 and most tenants who are evicted become homeless; and

1 WHEREAS, the *Losing Home* report found that evictions in Seattle fall disproportionately on  
2 women and people of color, with people of color constituting about 35 percent of renters,  
3 and nearly 52 percent of evictions involved people of color; and

4 WHEREAS, the soaring cost of housing is destroying the social fabric of communities through  
5 gentrification, driving people away from their friends and family, faith communities,  
6 small businesses, and neighborhoods, as exemplified by the fact that the number of Black  
7 residents in Seattle’s Central District has plunged from 70 percent in the 1970s to under  
8 20 percent today; and

9 WHEREAS, the City is committed to eliminating racial inequities such as these through  
10 implementation of the Race and Social Justice Initiative; and

11 WHEREAS, housing is a human right and Seattle urgently needs bold public policy to solve the  
12 crisis; and

13 WHEREAS, the private housing market has failed, and will continue to fail, to meet basic human  
14 housing needs; and

15 WHEREAS, the people of Seattle therefore need a significant expansion of social housing  
16 (publicly-owned or publicly-controlled housing), where rents are permanently affordable,  
17 stable, predictable, and fair; and

18 WHEREAS, in 2001, the Seattle City Council (“Council”) adopted, with the Mayor concurring,  
19 Resolution 30316, supporting efforts to curb global warming, adopting greenhouse gas  
20 (GHG) emission reduction goals for Seattle, and committing to ongoing efforts to achieve  
21 these goals; and

22 WHEREAS, the 2016 Greenhouse Gas Inventory, published in February 2019, found that total  
23 greenhouse gas emissions in Seattle rose by one percent between 2014 and 2016, and that

1 in order to achieve the goals of the Climate Action Plan adopted via Resolution 31447,  
2 Seattle’s emissions reduction rate needs to increase by a factor of seven; and

3 WHEREAS, in August 2016, the Council adopted, with the Mayor concurring, Resolution 31681  
4 to advance the efforts of the Equity & Environment Agenda, adopting goals for all  
5 environmental and sustainability work in Seattle that prioritize communities of color,  
6 immigrants, refugees, people with low-incomes, youth, and limited-English proficiency  
7 individuals; and

8 WHEREAS, in October 2016, the Council adopted, with the Mayor concurring, Resolution  
9 31712, endorsing community principles for green jobs, defining a green job as one that  
10 preserves or enhances environmental health as well as the economic and social well-  
11 being of people and communities, centers on communities most negatively impacted by  
12 climate change, and pays a living wage while providing career pathways; and

13 WHEREAS, the City Council adopted Resolution 31895 establishing a Green New Deal for  
14 Seattle; and

15 WHEREAS, in August 2019, Resolution 31895 recognized that, while it has made some progress  
16 towards reducing its dependence on fossil fuels, the current pace of progress is  
17 insufficient to make the necessary changes to shift Seattle’s economy to be more  
18 equitable and ecologically sustainable; and

19 WHEREAS, Resolution 31895 established key goals and committed the City to implement  
20 comprehensive strategies as described in Section 1 of this ordinance; and

21 WHEREAS, Resolution 31895 envisioned the need to establish a dedicated tax on corporate  
22 payroll revenue source in order to implement Green New Deal strategies; and

1 WHEREAS, climate activists in Seattle and worldwide, led by young people, have organized  
2 mass mobilizations and strikes demanding that government take immediate and dramatic  
3 action to address the climate crisis; and

4 WHEREAS, in Seattle, these demands for a Green New Deal for Seattle have been bravely led  
5 by many people and communities, including middle- and high-school students, workers  
6 in the tech industry, indigenous communities and communities of color; and

7 WHEREAS, the new tax on corporate payroll will generate significant funds to address  
8 identified inequities; and

9 WHEREAS, these additional funds will increase the construction and preservation of thousands  
10 of units of permanently affordable housing for low- and moderate-income households to  
11 address the housing affordability and homelessness crisis, will contribute to reducing  
12 Seattle’s climate pollution, and will in the process support thousands of unionized, living-  
13 wage jobs, and in doing so will help the City make the necessary changes to shift  
14 Seattle’s economy to be more equitable and ecologically sustainable; NOW,

15 THEREFORE,

16 **BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:**

17 Section 1. Findings. The City Council finds that:

18 A. Supporting the development and preservation of stable and permanently  
19 affordable housing for people experiencing homelessness and also for low- and middle-income  
20 households with incomes up to 120 percent of the area median income (AMI) is a fundamental  
21 governmental purpose and will result in numerous benefits to the City as described below.

22 B. Data from the 2012-2016 American Community Survey (ACS) shows that: over  
23 65,000 households in The City of Seattle with incomes at or below 100 percent of AMI are cost

1 burdened, paying more than 30 percent of their income for rent and utilities; and 29,000  
2 households with incomes at or below 50 percent of area AMI are severely cost burdened, paying  
3 over 50 percent of their income for rent and utilities, and, as a result, are at potential risk of  
4 homelessness.

5 C. The 2019 point-in-time count of people experiencing homelessness in King  
6 County, found at least 5,228 individuals living unsheltered in addition to at least 5,971 more  
7 individuals who are experiencing homelessness but are sheltered, for a total of at least 11,119  
8 individuals who are experiencing homelessness.

9 D. Increased investments in stable and permanently affordable housing will reduce  
10 the number of households that are cost burdened or severely cost burdened which should help  
11 with the prevention of homelessness and the severe associated harms and costs.

12 E. Publicly-funded workers, such as teachers, firefighters, public servants, law  
13 enforcement, nurses, social workers, and transit operators, including those in professions  
14 historically underrepresented by persons and communities of color, often cannot afford to live in  
15 the communities in which they serve due to increasing housing costs.

16 F. Employees of nonprofit organizations who help deliver essential public services  
17 on contract, as well as those who help provide essential services to the poor and infirm as part of  
18 their organizational mission, are similarly housing cost constrained.

19 G. It will benefit the City if public employees and other middle-income and low-  
20 income employees are able to find affordable housing in the community where they work; and

21 H Stable and permanently affordable housing for low-income and middle-income  
22 residents is expected to result in stronger educational outcomes for children and better health  
23 outcomes for families.

1 I. In certain cases, mixed-income affordable housing projects may be desirable and  
2 may contribute to the long-term sustainability of the project; and

3 J. Additional permanently affordable housing is also anticipated to result in benefits  
4 to the economy, such as: generating additional tax revenue to the City and supporting  
5 construction jobs related to the development of new housing as described in the April 2015  
6 National Association of Home Builders (NAHB) report that showed construction of a 100 unit  
7 multifamily building supported 90 construction jobs.

8 K. Climate change is altering Washington’s seasonal temperature and rainfall  
9 patterns. This change can result in introducing new or exacerbating existing health risks, such as  
10 heat-related illnesses, increased risk of breathing and heart problems from smoke exposure, food  
11 and water contamination, traumatic injuries, mental health problems from flooding and other  
12 weather extremes, and increased exposure to infectious diseases. While the City has made some  
13 progress towards reducing its dependence on fossil fuels, the primary source of carbon dioxide  
14 emissions, as one strategy to address climate change, that progress is insufficient to make the  
15 necessary changes to shift Seattle’s economy to be more equitable and ecologically sustainable.

16 L. Energy for heating, cooling, and powering buildings accounted for more than one-  
17 third of Seattle’s greenhouse gas emissions in 2016.

18 M. Implementing housing-related strategies outlined in the City’s Green New Deal,  
19 Resolution 31895, will help achieve the goals outlined in that resolution to create a future where  
20 Seattle residents can live healthy, prosperous lives, free of toxic chemicals and fossil fuels, and  
21 where the social and ecological well-being of all people is a priority. These housing-related  
22 strategies include the following:

1           1.       Creating more permanently affordable housing, located near transit hubs,  
2 green space, and neighborhood amenities to reduce dependence on private vehicles;

3           2.       Using anti-displacement strategies and alternative housing models, such  
4 as: acquisition of existing affordable housing in areas at risk of displacement, community-owned  
5 cooperative housing, community land ownership, and community land conservation that will  
6 allow communities to grow and prosper within Seattle;

7           3.       Increasing housing density as a means to meet both current unmet demand  
8 for affordable housing and projected future population growth;

9           4.       Supporting the transition of housing from the use of natural gas and  
10 heating oil to electricity;

11          5.       Strengthening green building standards for new construction to minimize  
12 emissions while maximizing energy efficiency; and

13          6.       Expanding renewable energy jobs and investing in job training programs  
14 that equip all workers with the necessary skills to thrive in the green economy and ensure a just  
15 transition for workers whose jobs currently depend on the fossil fuel industry (e.g., retraining  
16 mechanics to service electric vehicles) and prepare new workers to support the transition to a  
17 renewable energy economy.

18          N.       The failure to make adequate provision for housing affordable to households with  
19 incomes at or below 120 percent of AMI can push many households to seek housing further  
20 away from work, which leads to increased greenhouse gas emissions from transportation, as well  
21 as congestion on the transportation infrastructure. Providing for more housing affordable to  
22 households with incomes at or below 120 percent of AMI in the City could result in commute



1 trip reductions, less traffic for City residents and City employees, less City spending on  
2 transportation infrastructure, and a reduction in greenhouse gas emissions.

3 Section 2. Proceeds from the new tax on corporate payroll imposed by the ordinance  
4 introduced as Council Bill xxxxx are shall be used as follows:

5 A. Implementation and administrative costs. No more than five percent of the  
6 proceeds in the first year shall be used to fund one-time expenditures to implement and  
7 administer the tax on corporate payroll authorized by the ordinance introduced as Council Bill  
8 xxxxxx and to implement the investments in Housing and Services and Green New Deal  
9 housing- related strategies described in Section 2 of this ordinance. Not more than three percent  
10 of the proceeds in subsequent years shall be used to fund the ongoing administrative functions to  
11 assess and collect the tax and administer the investments in Housing and Services and Green  
12 New Deal housing-related strategies described in Section 2 of this ordinance.

13 B. Housing and services. Seventy-five percent of the remaining proceeds shall be  
14 allocated to develop and preserve permanently affordable social housing for households  
15 experiencing homelessness and those with incomes between zero and 120 percent of AMI as will  
16 be further defined in the implementation plan described in Section 4 of this ordinance. Newly  
17 constructed housing will be built consistent with the Seattle’s Green New Deal strategies to  
18 equitably increase building energy efficiency and decrease use of fossil fuels in homes, as  
19 outlined in Resolution 31895. Such housing will be publicly owned or be publicly rent-controlled  
20 and regulated through appropriate legal agreements between the City and the nonprofit housing  
21 providers. Such legal agreements shall specify the affordability requirements, including limiting  
22 annual rent increases for tenants to not more than the annual percentage increase in the housing

1 component of the consumer price index for rent of primary residences for the Seattle area. The  
2 proceeds for housing and services may be used for:

3           1.       Developing and preserving permanently affordable rental housing for  
4 households with incomes between zero and 120 percent of AMI. Such housing may be mixed-  
5 income and may also include, and funds may be used to provide, related and needed community  
6 services and spaces such as affordable childcare, community gathering spaces, and open space;

7           2.       Funding to support the ongoing operations and services for permanent  
8 supportive housing units, including an array of comprehensive services such as counselling and  
9 treatment, disability support, skills training, job search assistance, and other services needed to  
10 maintain housing stability; and

11           3.       Acquiring existing affordable housing, particularly in areas at high risk for  
12 displacement of existing, low- and moderate-income households;

13           C.       Green New Deal housing related strategies. Twenty-five percent of the remaining  
14 proceeds shall be allocated to investments in the following programs to implement the housing-  
15 related strategies called for in the Green New Deal. Investments shall be prioritized in  
16 communities historically most harmed by economic, racial, and environmental injustice.

17           1.       Transitioning housing units from the use of natural gas and heating oil to  
18 electricity;

19           2.       Solar installations;

20           3.       Weatherization of existing residences, with a focus on housing for renters;  
21 and

22           4.       Investing in job training programs to equip workers with the necessary  
23 skills to thrive in the green economy and ensure a just transition for workers whose jobs

1 currently depend on the fossil fuel industry and prepare new workers to support the transition to  
2 a renewable energy economy. Specific investment proposals shall be informed by  
3 recommendations from the Green New Deal Oversight Board. The Green New Deal Oversight  
4 Board shall invite workers who are directly employed by the fossil fuel industry, or who are in  
5 jobs that may be displaced as a result of implementation of this spending plan, along with their  
6 unions, to work with them on just transition recommendations that have the objective of  
7 eliminating economic harm to affected workers.

8 Attachment 1 to this ordinance establishes the proposed spending plan for the first five-  
9 years of the tax on corporate payroll. The spending plan may be amended from time to time by  
10 the City Council by ordinance.

11 Section 3. Social Housing Board established

12 A. Establishment. There is established a Social Housing Board that shall make  
13 recommendations to the City Council and Mayor on the housing programs and related services  
14 that will be funded with the proceeds from the new tax on corporate payroll, established by the  
15 ordinance introduced as Council Bill #####. Duties of the Board shall include the following:

16 1. Provide ongoing program and policy review, oversight and monitoring of  
17 expenditures, and review the performance of programs and services funded by the tax on  
18 corporate payroll.

19 2. Provide recommendations on the development and any future  
20 modifications to the implementation plan and funding policies for housing programs funded with  
21 the proceeds from the tax on corporate payroll.

1                   3.        Reviewing and providing recommendations to the City Council annually  
2 on the formation of requests for proposals that the Office of Housing issues to solicit  
3 development proposals from public and nonprofit housing providers.

4                   4.        Provide recommendations annually to the City Council on City budget  
5 priorities for housing and priority City actions in a given year for use of funds generated from the  
6 tax on corporate payroll. The City Council shall act on the recommendations through the annual  
7 budget process following a public hearing;

8                   5.        Coordinating efforts with the Green New Deal Oversight Board as needed,  
9 meeting at least annually to coordinate activities and to invite public comment and input on their  
10 work.

11                B.        Membership. The Social Housing Board shall be comprised of 21 members  
12 serving two-year terms, with three members from each Council district, plus two or more  
13 designated young adult members whose terms and method of appointment are governed by the  
14 Get Engaged Program in Chapter 3.51. Members of the Social Housing Board shall include  
15 renters and homeowners, individuals from historically underrepresented groups, as well as  
16 individuals with housing development and finance experience.

17                C.        Selection process. For every position prior to January 1, 2024, and for every  
18 vacant position between elections as described below, the members of the Social Housing Board  
19 shall be appointed by the City Council. Each of the seven City Councilmembers who represents a  
20 district shall nominate three people who live in the Councilmember’s district. Any term that  
21 starts between December 31, 2021 and December 31, 2023 will end on December 31, 2023.  
22 After December 31, 2023, vacant positions between elections as described below shall be filled  
23 by the district nomination process, and members appointed to fill vacancies shall serve terms

1 ending on December 31 immediately after a general election. If the City Charter is not amended  
2 to allow for an election, members shall be nominated and appointed by the each of the seven  
3 district councilmembers as described above.

4 1. Beginning in the 2023 primary and general election, for terms starting on  
5 January 1, 2024 and every two years thereafter, all members of the Social Housing Board except  
6 the young adult member(s) shall be elected. Voters in each City Council district are eligible to  
7 vote for the three representatives from the corresponding City Council district.

8 2. A member whose term is ending may continue on an interim basis as a  
9 member with voting rights until such time as a successor for that position has been appointed or  
10 elected. This subsection does not apply to the Get Engaged members.

11 3. Any member may request an excused absence from any Social Housing  
12 Board meeting. The Social Housing Board may recommend, by a majority vote of all members  
13 of the Social Housing Board, that the City Council remove any member who is absent without  
14 excuse from three or more consecutive Board meetings. Any member may resign from the Social  
15 Housing Board at any time by notifying the City Council in writing, which may be by electronic  
16 communication. Upon receipt of a written resignation, or the recommendation from the Social  
17 Housing Board to remove a member, the City Council may remove that member. The City  
18 Council may remove any member for cause.

19 D. Meetings of the Social Housing Board

20 1. The Social Housing Board shall meet as a whole at least four times each year,  
21 to conduct a quarterly review of social housing development in Seattle, to take public comment,  
22 and to make recommendations on program or policy changes to City Council and the Mayor, The  
23 Social Housing Board shall seek input from the public to inform their recommendations to the

1 City Council and the Mayor. The Director of the Office of Housing shall make public in a timely  
2 manner a schedule and location of the Social Housing Board meetings.

3 2. Meeting notifications, agendas, minutes of proceedings, findings, and  
4 recommendations, civic engagement information, and any other materials shall be available to  
5 the public and posted on the Social Housing Board’s website.

6 3. All meetings of the Social Housing Board shall be held in the evening in a  
7 location that is accessible and conveniently located to the public. Social Housing Board meetings  
8 shall be open to the general public.

9 E. The Office of Housing shall provide staff support for the Social Housing Board as  
10 needed to ensure their ability to function and to maintain the Social Housing Board’s website.

11 Section 4. Implementation plan. On or before DATE, the Executive shall submit an  
12 Implementation Plan for the new tax on corporate payroll to the City Council. The Plan may be  
13 amended by ordinance. The plan shall include:

14 A. A specific spending proposal for years one through five consistent with the program  
15 areas described in Section 2 of this ordinance;

16 B. Proposed outcomes for each funded program or service;

17 C. How the programs or services will be implemented (such as: responsible department  
18 and funding processes);

19 D. Proposed policies for implementing funded programs or services, prioritizing  
20 investments in communities historically most harmed by economic, racial, and environmental  
21 injustice, at high risk of displacement; and

1 E. Proposal for working with the Social Housing Board and the Green New Deal  
2 Oversight Board to provide ongoing program and policy review, oversight and monitoring of  
3 expenditures, and reviewing performance of programs and services as the plan is implemented.

4 The City Council intends to adopt modifications to the City’s Housing Funding Policies  
5 to have such policies apply to the revenues generated from the new tax on corporate payroll. This  
6 shall include changes to reflect annual reporting requirements for investments made using the  
7 proceeds from the tax on corporate payroll. The Council anticipates adopting such modifications  
8 when adopting the Implementation Plan in 2020.

9 The Executive shall work with the City Council, the Social Housing Board, and the  
10 Green New Deal Oversight Board in the development of this Implementation Plan to ensure it is  
11 consistent with the proposed Spending Plan. The City Council intends to add a proviso to  
12 funding in the 2021 budget to ensure funding is appropriated consistent with the proposed  
13 Spending Plan found in Attachment 1 to this ordinance, as may be amended by the City Council.

14 Section 5. It is the Council’s intent that new construction housing development projects  
15 described in Section 2 of this ordinance, regardless of whether the project is or is not considered  
16 a public works project, shall be consistent with the standards set forth in Chapter 20.37 of the  
17 Seattle Municipal Code, known as the Priority Hire Program. Such standards shall include:  
18 hiring of workers who are from economically distressed ZIP codes and apprenticeship  
19 utilization; and other standards such as payment of commercial prevailing wages which shall be  
20 included in a Community Workforce Agreement. New construction housing development  
21 projects shall also demonstrate adherence to labor laws and a commitment to labor harmony.

22 Section 6. Severability. The provisions of this ordinance are declared to be separate and  
23 severable. The invalidity of any clause, sentence, paragraph, subdivision, section, or portion of

1 this ordinance, or the invalidity of its application to any person or circumstance, does not affect  
2 the validity of the remainder of this ordinance or the validity of its application to other persons or  
3 circumstances.

DRAFT



1           Section 7. This ordinance shall take effect and be in force 30 days after its approval by  
2 the Mayor, but if not approved and returned by the Mayor within ten days after presentation, it  
3 shall take effect as provided by Seattle Municipal Code Section 1.04.020.

4           Passed by the City Council the \_\_\_\_\_ day of \_\_\_\_\_, 2020,  
5 and signed by me in open session in authentication of its passage this \_\_\_\_ day of  
6 \_\_\_\_\_, 2020.

7 \_\_\_\_\_  
8 President \_\_\_\_\_ of the City Council

9           Approved by me this \_\_\_\_\_ day of \_\_\_\_\_, 2020.  
10 \_\_\_\_\_  
11 Jenny A. Durkan, Mayor

12           Filed by me this \_\_\_\_\_ day of \_\_\_\_\_, 2020.  
13 \_\_\_\_\_  
14 Monica Martinez Simmons, City Clerk

15 (Seal)  
16  
17 Attachments:  
18 Attachment 1: Proposed Five-Year Spending Plan

Program/Activity	Program Description	Year 1 Spending	Year 2 Spending	Year 3 Spending	Year 4 Spending	Year 5 Spending	Total / 5-year goals
<b>Affordable Housing Inventory &amp; Services</b>							
Rental Housing Production to Assist Households from Zero to 120% of AMI	Capital construction or acquisition of units in mixed-income housing projects permanently serving households with incomes from 0% of Area Median Income (AMI) to 120% of AMI.	\$214 million	\$220 million	\$221 million	\$223 million	\$224 million	\$1.1 billion 5-Year Goal:4,200 units
Operating and Services Support for PSH	Operating and services support for PSH serving the most vulnerable homeless with incomes at 0-30% of AMI.	-	\$3 million	\$6 million	\$9 million	\$12 million	\$30 million supporting 550 PSH units Funded in years 1-4
Affordable Housing Inventory and Services Subtotal		\$214 million	\$214 million	\$223 million	\$227 million	\$232 million	\$1.13 billion
<i>% of revenue (after start-up and ongoing administrative costs)</i>		75%	75%	75%	75%	75%	
<b>Green New Deal Implementation</b>							
Green New Deal Implementation	Fund the following strategies to help implement Seattle’s Green New Deal as articulated in Resolution 31895: investments to convert residential housing units from natural gas and heating oil to electric heat; solar installations; weatherization of existing residences; and investing in job training programs to equip workers with the necessary skills to thrive in the green economy and ensure a just transition for workers whose jobs currently depend on the fossil fuel industry.	\$71 million	\$74 million	\$76 million	\$77 million	\$79 million	\$377 million
<i>% of revenue (after start-up and ongoing administrative costs)</i>		25%	25%	25%	25%	25%	
<b>Start-up &amp; Ongoing Costs</b>							
Start-up costs and ongoing administration		\$15 million	\$9 million	\$9 million	\$10 million	\$10 million	\$53 million
<i>% of total revenue</i>		5%	3%	3%	3%	3%	
<b>TOTAL ANNUAL SPENDING:</b>		\$300	\$306	\$312	\$318	\$325	<b>\$1.6 billion</b>