

Gann Appropriations Limit

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The Gann Limit was approved on November 6, 1979, by California voters. Under the Gann Limit, a maximum amount is established for tax-funded government services. That amount is to be adjusted each year depending on changes in state population, inflation, and the transfer of financial responsibility for various government activities from one level of government to another. Any significant amount of state tax revenue received above that Gann Limit is to lead to future tax rebates or tax cuts.

City of Santa Monica, California
Gann Appropriations Limit
Calculation for FY 2023-24

FY 2022-23 Gann Appropriations Limit					\$ 2,708,057,642
Adjustment Factors					
City of Santa Monica - Non-Residential New Construction Assessed Valuation		1.08860			
City of Santa Monica - Population Growth	x	0.99980	=	x	1.08838
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FY 2023-24 Gann Appropriations Limit					<u><u>\$ 2,947,395,776</u></u>