

SCHOOLS &
COMMUNITIES
FIRST

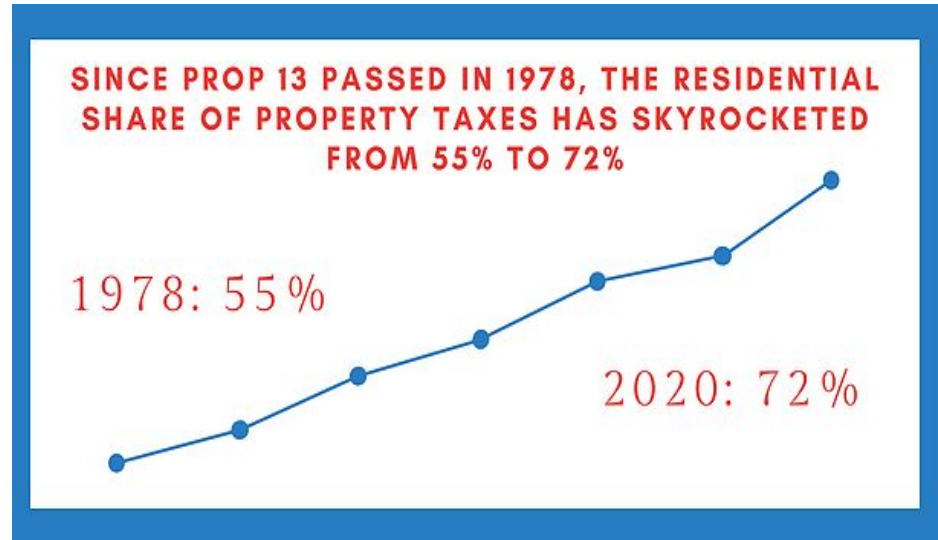
Yes
on 15

History

- Prior to 1978, CA properties assessed every two years
- Voters frustrated because of ballooning state surplus
- CA voters approved Prop 13 to curb increasing property taxes on residential properties-1978
- After this, Properties were only reassessed when they were sold.
- Commercial property owners taking advantage of loopholes

The Problem

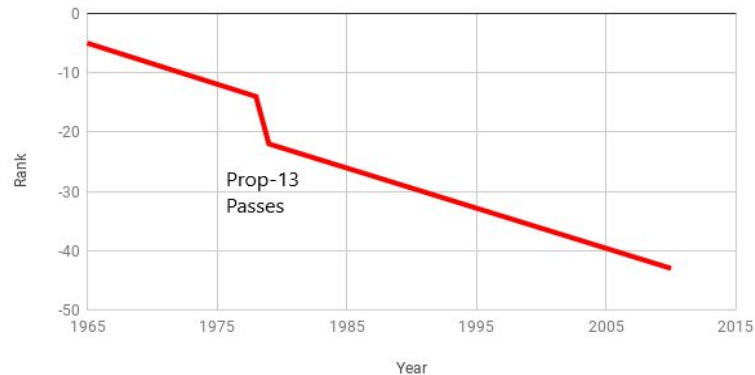
- Avoiding reassessment
- Resulting in depriving of our schools and communities of funding
- We pay the price
- Oversize classrooms
- Quality of education



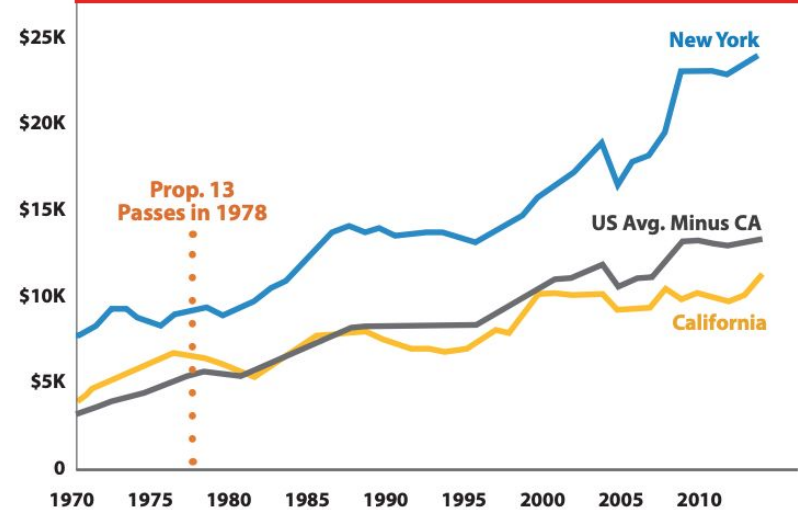
The Impact on California Schools

- Example of CA Standardized Tests
- Results
- 39th in per-pupil spending
- Lack of services and infrastructure

California Per-Pupil Spending



K-12 Spending Per Pupil (in 2016 dollars)⁸



How much other states spend per pupil

NEW YORK

\$19,697
Per-Student

WYOMING

\$18,090
Per-Student

MASSACHUSETTS

\$14,529
Per-student

NEBRASKA

\$14,385
Per-student

CALIFORNIA

\$10,281
Per-student

**California has the
highest GDP of any
state but is 39th in
terms of funding
per student.**

The Solution



- Closes tax loopholes for big corporations and ensures they pay their fair share of property taxes
 - Mandate that commercial and industrial properties are reassessed at fair market value
- The 92% tax revenue will come from the top 10% corporations
- Make it fair by paying taxes going forward
 - Property taxes will still be assessed at 1%
- Protections for residential, small businesses and farms
 - Provides incentives for small businesses

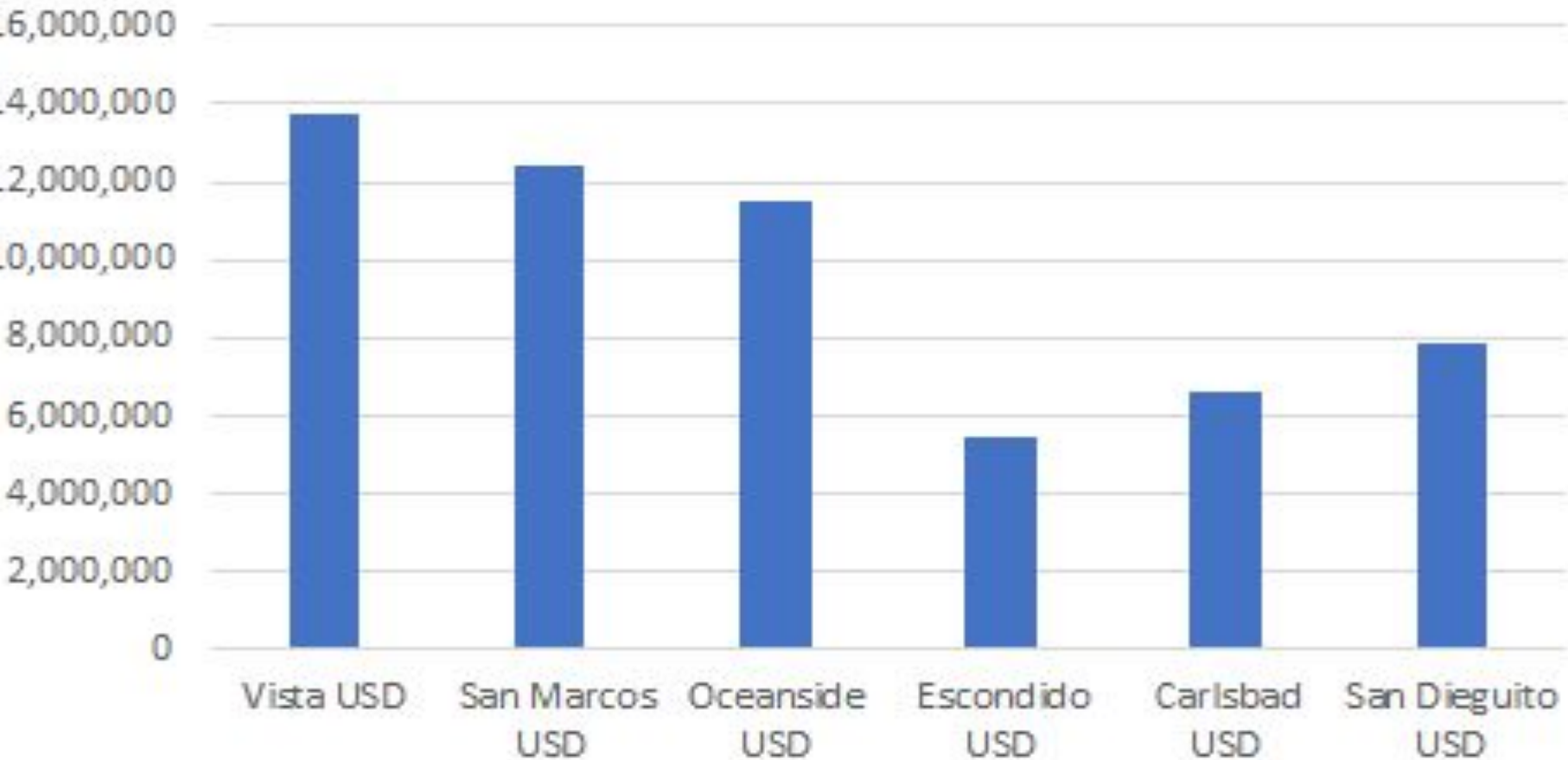


Results

- \$12 billion in tax revenue
- 40% for schools and CC
- 60% for our communities
- Homeless shelters
- Social services
- County ER
- Senior centers
- Libraries
- Infrastructure
- Any entity receiving Prop 15 money must disclose
- Constitutional vote-Let the people decide



Disbursements



Opposing Arguments

- **Housing will become unaffordable**
- **Costs passed down to tenants**
- **First step in repealing Prop 13**
- **increased costs for amusement park tickets**
- **Businesses will move-job loss**
- **Bad for small business (500,000 tax credit)**



Conclusion

- Vote Yes On 15
- Applies only to Commercial properties <\$3M
- Protection for residential and agricultural properties
- State Superintendent Tony Thurmond
- Governor Gavin Newsom
- League of women voters
- California State FireFighters Association
- California Teachers Association
- Sierra Club of California
- Bend the Arc
- PICO CA
- CAIR CA

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Stay in the Know - Upcoming Events

- Webinar on Prop 16 next Thursday at 5:30pm. Register at bit.ly/caircavote
- **Ballots will be mailed beginning October 5! Keep an eye on your mail!**
- **Online Voter Registration Deadline: October 19**
 - Register to Vote TODAY! - <http://bit.ly/caircavote>
 - **Update Your Address if Needed** - <https://tiny.cc/electionsoffice>
- See upcoming events on your chapter's CAIR website (go to ca.cair.com)
 - Candidate Forums



Sources

For more information on Prop 15, please go to

<https://www.yes15.org/reclaiming-billions-for-schools>