

READ UP!

PROP 15

Increases funding for public schools, local government services, and community colleges by changing tax assessments of commercial and industrial properties worth over \$3 million. These properties would be taxed on their property value vs. their purchase price. This change could provide \$6.5 to \$11.5 billion in new funding.

*Commercial agriculture properties are exempt.



SO IF YOU...

VOTE YES?

A “yes” vote supports commercial and industrial properties to be taxed on their market value and not their purchase price.

Ex: Commercial Property A was purchased for \$200 but its market value is \$400. A yes vote supports a tax on the \$400 value.



PROP 15

SO IF YOU...

VOTE NO?

A "no" vote will continue the taxation of commercial and industrial properties based on purchase price, with annual increases equal to the rate of inflation or 2%, whichever is lower.

Ex: Commercial Property B was purchased for \$300 but its market value is \$500. A no vote supports a tax on the \$300 value.



PROP 15

W V O T F Y E S O O N N

PROP 15

