

SCHOOLS & COMMUNITIES FIRST

The California Schools and Local Communities Funding Act of 2018 will restore over \$11 billion per year to California's schools, community colleges, health clinics, and other vital local services.

Join the League of Women Voters of California, PICO California, California Calls, Advancement Project California, Evolve California, Common Sense Kids Action, Alliance San Diego, the Coalition for Humane Immigrant Rights of California (CHIRLA) and the California Federation of Teachers to fund California schools by closing the Corporate Property Tax Loophole in Proposition 13 while continuing to guarantee protections for homeowners, residential renters, agricultural land, and small businesses.

We can no longer afford to keep giving billions of dollars in tax breaks to millionaires, billionaires and big corporations. Closing California's commercial property tax loophole restores \$11 billion for schools, community colleges and other vital community services, including emergency responder services, parks, libraries, health clinics, trauma centers, affordable housing, homeless services, and roads.

The California Schools and Local Communities Funding Act of 2018:



Restores over \$11 billion a year for services that all Californians rely on like schools and community colleges. \$4.5 billion will support K-12 education and community colleges. The remainder will be shared by counties, cities and special districts to support community services, including health clinics, trauma care and emergency rooms, parks, libraries and public safety.



Reforms commercial property taxes, while guaranteeing existing protections for residential property and agricultural land.



Closes the millionaire, billionaire, and big corporation tax loophole by requiring all commercial and industrial properties to be assessed at fair market value, putting California on par with how the vast majority of the country assesses these properties. California's commercial property taxes will still be among the lowest in the country because of Proposition 13's limits on property tax rates, which this initiative does not change.



Mandates full transparency and accountability for all revenue restored to California from closing the commercial property tax loophole.



Benefits small businesses in three ways: it exempts owner operated small businesses from reassessment until they are sold, it levels the playing field so small businesses can compete more fairly with big corporations, and it reduces their taxes by eliminating the property tax on fixtures and equipment (the business personal property tax) for all small businesses.



Places California on par with how the vast majority of states treat commercial property by assessing them at fair market value. This initiative only affects under-valued commercial properties, creating a level playing field for those businesses that already pay their fair share. And California's commercial property taxes will still be among the lowest in the country because of Proposition 13's cap on tax rates, which the California Schools and Local Communities Funding Act does not change.