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LIMITS ABILITY OF VOTERS TO RAISE REVENUES FOR LOCAL GOVERNMENT SERVICES. INITIATIVE CONSTITUTIONAL AMENDMENT.

Petition circulation paid for by

Protect Prop. 13, a project of the Howard Jarvis Taxpayers Association

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OFFICIAL TITLE AND SUMMARY (SAME AS ON PETITION)

The Attorney General of California has prepared the following circulating title and summary of the chief purpose and points of the proposed measure:

(25-0006A1.) LIMITS ABILITY OF VOTERS TO RAISE REVENUES FOR LOCAL GOVERNMENT SERVICES. INITIATIVE CONSTITUTIONAL AMENDMENT. Limits voters' ability to pass voter-proposed local special taxes by raising the vote approval threshold requirement for such ballot measures from a simple majority (over 50%) to two-thirds. In charter cities, prohibits voters from approving real estate transfer taxes other than the existing 0.11% transfer tax authorized by Revenue and Taxation Code section 11911. Overturns all existing voter-approved property-related taxes, including real estate sales and transfer taxes, that do not comply with these requirements two years after the measure is enacted. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: Annual loss of revenues to local governments totaling up to a couple of billion dollars, predominantly affecting certain charter cities. Potential future reduction in what local governments would otherwise collect in revenues due to a higher vote threshold for certain taxes and fewer types of taxes that local governments can adopt.

An explanatory note:

The petition continues to be valid, it's just the Top Funders list that is valid only for the current month. "Top funders" are donors who have contributed \$50,000 or more in the last 12 months. If there are no donors who meet those conditions, the Top Funders sheet shows only that the Protect Prop. 13 Committee is paying for the petition circulation.