

Does Prop 15 Impact _____?



Is this property with...

- A single-family home
- Apartment buildings of any size
- Mobile homes
- Vacation homes
- Senior centers
- Assisted living facilities

EXEMPTED

Prop 15 exempts and maintains all protections for homeowners and renters, by making clear that under no circumstances will residential property of any kind be affected.



What about...

- Live/Work spaces
- Home offices
- Home-based businesses

EXEMPTED

Prop 15 requires that that limited commercial uses of residential property, such as home offices, home-based businesses or short-term rentals, shall be classified as residential.



Is this property used for agriculture?

Yes

EXEMPTED

Prop 15 exempts land that is used for producing commercial agricultural commodities.

No

Is it used as an open public space?

Yes

EXEMPTED

Prop 15 exempts spaces such as parks and historical sites.

Is it undeveloped commercial-zoned?

Yes

REASSESSED

Currently, California's property tax system incentivizes owners to hold idle vacant and under-utilized commercial and industrial property. A reformed system, that assesses all properties based on their fair market value, would create a new incentive to build housing.



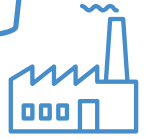
The richest 10% of corporate properties will provide 92% of the revenue.

Is it a commercial property assessed over \$3M?



No

Yes



Does the owner have other commercial properties with a combined assessed value >\$3M?

Yes

REASSESSED

Prop 15 will reclaim \$8-\$12B every year for California by closing a commercial property tax loophole that benefits a fraction of large corporations and wealthy investors.

Even after SCF takes effect, California will still have one of the lowest property tax rates in the United States.

No

EXEMPTED

Prop 15 exempts all properties worth \$3 million or less from reassessment.

Is it "mixed use" property?

Yes

No

If >75% is used for residential:

POTENTIALLY EXEMPTED

Prop 15 specifies that the legislature can exempt commercial property that is heavily used for residential.

If <75% is used for residential:

EXEMPTED (PARTIALLY)

Prop 15 specifies that all residential is exempt and only the portion of a property used for commercial purposes will be reassessed.

Is it owned by a non-profit, such as university, church, or hospital?

Yes

EXEMPTED

Current law which provides property tax exemptions for certain non-profits will stay the same.

No

REASSESSED



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