

State of California

SECRETARY OF STATE

June 25, 2026

TO: ALL COUNTY CLERKS/REGISTRARS OF VOTERS AND PROPONENT (CCROV 26176)

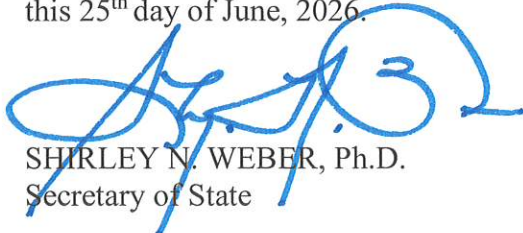
Pursuant to Section 9033(b)(2) of the Elections Code, I hereby certify that **PROHIBITS NEW STATE PERSONAL PROPERTY TAXES AND CERTAIN RETROACTIVE STATE TAXES. INITIATIVE CONSTITUTIONAL AMENDMENT. (#2018)** is qualified for the November 3, 2026, General Election.

PROHIBITS NEW STATE PERSONAL PROPERTY TAXES AND CERTAIN RETROACTIVE STATE TAXES. INITIATIVE CONSTITUTIONAL AMENDMENT.

Prohibits any new state tax that either (1) taxes the ownership or control of personal property (including retirement accounts, financial assets, investment accounts, business interests, and intellectual property), or (2) applies retroactively based on the taxpayer's conduct, activities, or a status that occurred before the new tax's effective date, with limited exceptions. Applies to taxes that are enacted or take effect on or after January 1, 2026, including taxes that appear on the same ballot as this measure. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: **Possibility that tax revenues will be lower in the future.** (25-0041A1.)



IN WITNESS WHEREOF, I hereunto set my hand
and affix the Great Seal of the State of California
this 25th day of June, 2026.


SHIRLEY N. WEBER, Ph.D.
Secretary of State