

BALLOT LABEL

IMPOSES ONE-TIME TAX ON CERTAIN TAXPAYERS. INITIATIVE

CONSTITUTIONAL AMENDMENT AND STATUTE. Imposes 5% tax on certain taxpayers with assets over \$1 billion; revenue primarily for health care. Exempts revenues from constitutional requirements for school funding and spending limit. **Fiscal Impact:** Temporary revenue increase of tens of billions of dollars spread over several years from wealth tax on billionaires. Possible ongoing decrease of less than \$1 billion per year in income tax revenue from billionaires. **Supporters:** US Senator Bernie Sanders; SEIU United Healthcare Workers West **Opponents:** California Primary Care Association; California School Boards Association; California Taxpayers Association

Proposition 40
**Imposes One-Time Tax on Certain Taxpayers. Initiative Constitutional
Amendment and Statute.**

Yes/No Statement

A **YES** vote on this measure means: The state would collect a one-time tax from billionaires equal to 5 percent of their wealth.

A **NO** vote on this measure means: The state would *not* collect a one-time tax from billionaires equal to 5 percent of their wealth.

BALLOT ARGUMENT SUMMARY AND CONTACT INFORMATION

50-word ballot measure summary for the argument:

☒ IN FAVOR OF

☐ AGAINST

Proposition # 40

Include text here (50 word maximum):

See Attached

"Whom to Contact for More Information"
This information will appear in the state Voter Information Guide.

Contact Name: Suzanne Jimenez

Organization: SEIU-UHW

Address: 5480 Ferguson Drive Los Angeles, CA 90022

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E-mail: info@YesOn40.com

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PRO on Prop 40 (50 word max)

Vote YES on 40 to tax billionaires. Trump slashed healthcare funding to pay for billionaire tax breaks, eliminating coverage for over a million Californians and doubling health insurance premiums for millions more. It's time to make billionaires pay their fair share and stop sticking the middle class with the bill.

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Contact Name:

Organization:

~~Address~~

Californians to Protect Funding for Schools,
Healthcare and Public Safety

Telephone:

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E-mail:

Info@VoteNoOn40.org

Website:

VoteNoOn40.org

No on 40

50-Word Statement

Prop 40 is a flawed, one-time tax scheme that hurts our economy, damages our state budget, and contains a loophole exposing all Californians to taxes we can't afford – but does nothing to lower healthcare costs. No safeguards, no accountability. Join California Teachers Association, California Medical Association, California Children's Hospital Association, California Professional Firefighters, State Building and Construction Trades Council of California, Democrats and Republicans: NO on 40.