VOTE NO ON PROPOSITION 19.

"Proposition 19 is an attempt by Sacramento politicians to raise property taxes by removing two voter-approved taxpayer protections from the State Constitution. This measure would require reassessment to market value of property transferred from parents to children, and from grandparents to grandchildren." – Jon Coupal, President, Howard Jarvis Taxpayers Association

Proposition 19 TAKES AWAY PROPOSITION 13-related protections that California families have under the State Constitution and replaces them with a tax increase. VOTE NO on Proposition 19.

Under current law, transfers of certain property between parents and children are excluded from reassessment, meaning the property tax bill stays the same after the property is transferred. The same is true for certain transfers between grandparents and grandchildren.

Voters added these overwhelmingly popular provisions to the State Constitution with Proposition 58 in 1986 and Proposition 193 in 1996.

Under Prop. 58, parents may transfer a home of any value and up to $1 million of assessed value of other property to their children without an increase in property taxes. IF WE LOSE PROPOSITION 58, children could be forced by higher taxes to sell their family's property, such as a small business that has provided the family with financial security, and their longtime family home if they can't move into it fast enough.

PROPOSITION 19 TAKES AWAY PROPOSITION 58, EVEN THOUGH IT WAS APPROVED BY 75.7% OF VOTERS!
Proposition 19 was put on the ballot through a last-minute backroom deal in the Legislature, despite opposition from both Democrats and Republicans.

Proposition 19 would force the *reassessment to market value* of property transferred within families unless used as the new owner's principal residence.

**PROPOSITION 19 IS A MASSIVE, BILLION-DOLLAR TAX INCREASE ON CALIFORNIA FAMILIES.**

The non-partisan Legislative Analyst's Office projects that Proposition 19 could eventually cost California families about *two billion dollars annually* in higher property taxes.

**THE TRANSFER PROVISIONS IN PROPOSITION 19 WERE ALREADY REJECTED BY VOTERS.**

Current law (Propositions 60 and 90) allows homeowners age 55 and older to move to a replacement home and transfer their base-year property tax assessment from their previous home to the new property. Current law allows this transfer one time, within the same county or to a county that accepts the transfers, and only if the replacement property is of equal or lesser value. In 2018, voters were presented with Proposition 5, which would have allowed more transfer opportunities, but voters decided the current system was fair and they overwhelmingly rejected Proposition 5.

Now Sacramento politicians are offering this proposal again, but this time they've added a *massive tax increase* on inherited property. It's a bad deal for California families.
California voters have said clearly that they do not want property reassessed to market value when transferred between parents and children, or, if the children's parents are deceased, between grandparents and grandchildren.

Now Sacramento politicians are trying to take these protections away from California families so they can raise taxes again. Don't let it happen.

VOTE NO ON PROPOSITION 19.

JON COUPAL, President
Howard Jarvis Taxpayers Association

STATE SENATOR PATRICIA BATES
District 36

ASSEMBLYMAN KEN COOLEY
District 8