



ALEX PADILLA
California Secretary of State

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New Measure Eligible for California's November 2018 Ballot
Changes Requirements for Certain Property Owners to Transfer Their Property Tax Base to Replacement Property. Initiative Constitutional Amendment and Statute.

SACRAMENTO - Secretary of State Alex Padilla today announced that an initiative is eligible for the November 6, 2018, General Election ballot.

In order to become eligible for the ballot, the initiative needed 585,407 valid petition signatures, which is equal to eight percent of the total votes cast for governor in the November 2014 General Election.

An initiative can qualify via random sampling of petition signatures if the sampling projects a number of valid signatures greater than 110 percent of the required number. The initiative needed at least 643,948 projected valid signatures to qualify by random sampling, and it exceeded that threshold today.

On June 28, 2018, the Secretary of State will certify the initiative as qualified for the November 6, 2018 General Election ballot, unless the proponent withdraws the initiative prior to that date pursuant to Elections Code section 9604(b).

The Attorney General's official title and summary of the initiative is as follows:

CHANGES REQUIREMENTS FOR CERTAIN PROPERTY OWNERS TO TRANSFER THEIR PROPERTY TAX BASE TO REPLACEMENT PROPERTY. INITIATIVE CONSTITUTIONAL AMENDMENT AND STATUTE. Removes the following current requirements for homeowners who are over 55 years old or severely disabled to transfer their property tax base to a replacement residence: that replacement property be of equal or lesser value, replacement residence be in specific county, and the transfer occur only once. Removes similar replacement-value and location requirements on transfers for contaminated or disaster-destroyed property. Requires adjustments to the replacement property's tax base, based on the new property's value. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Annual property tax losses for cities, counties, and special districts of around \$150 million in the near term, growing over time to \$1 billion or more per year (in today's dollars). Annual property tax losses for schools of around \$150 million per year in the near term, growing over time to \$1 billion or more per year (in today's dollars). Increase in state costs for schools of an equivalent amount in most years.** ([17-0013](#).)

The proponent of this initiative is Alexander E. Creel. The proponent can be reached c/o Christopher C. Carlisle at (916) 492-5200.

For more information about how an initiative qualifies for the ballot in California, visit <http://www.sos.ca.gov/elections/ballot-measures/how-qualify-initiative/>

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