



**ALEX PADILLA**  
California Secretary of State

AP19:064

**FOR IMMEDIATE RELEASE**

**September 9, 2019**

**Contact:**

**SOS Press Office**

**(916) 653-6575**

**Proposed Initiative Enters Circulation**  
***Changes Requirements For Transferring Property Tax Base To***  
***Replacement Property. Initiative Constitutional Amendment.***

**SACRAMENTO, CA** – Secretary of State Alex Padilla announced that the proponent of a new initiative was cleared to begin collecting petition signatures on Friday, September 6, 2019.

The Attorney General prepares the legal title and summary that is required to appear on initiative petitions. When the official language is complete, the Attorney General forwards it to the proponent and to the Secretary of State, and the initiative may be circulated for signatures. The Secretary of State then provides calendar deadlines to the proponent and to county elections officials. The Attorney General's official title and summary for the measure is as follows:

**CHANGES REQUIREMENTS FOR TRANSFERRING PROPERTY TAX BASE TO REPLACEMENT PROPERTY. INITIATIVE CONSTITUTIONAL AMENDMENT.** Removes the following requirements to transfer property tax base to replacement residence for homeowners over 55 or severely disabled: that replacement property be of equal or lesser value; that replacement property be in eligible county; and that transfer occur only once. Allows three such transfers. Removes location and replacement-value requirements for transfers of contaminated or disaster-destroyed property. Adjusts replacement property's tax base, based on market value. Eliminates tax benefits for certain transfers between family members. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: **Local governments could gain tens of millions of dollars of property tax revenue per year, likely growing over time to several hundred million dollars per year. Schools could receive similar property tax revenue gains. Other local and state revenues each could increase by tens of millions of dollars per year. County property tax administration costs likely would increase by tens of millions of dollars per year. (19-0004.)**

The Secretary of State's tracking number for this measure is 1865 and the Attorney General's tracking number is 19-0004.

The proponent of the measure, Alexander Creel, must collect signatures of 997,139 registered voters (eight percent of the total votes cast for Governor in the November 2018 general election) in order to qualify it for the ballot. The proponent has 180 days to circulate petitions for the measure, meaning the signatures must be submitted to county elections officials no later than March 4, 2020. The proponent can be reached c/o Kurt Oneto of Nielsen, Merksamer, Parrinello,

Gross & Leoni, LLP at (916) 446-6752. The address for Nielsen et al., LLP is 1415 L Street, Suite 1200, Sacramento, CA 95814.

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