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**New Measure Eligible for California's November 2020 Ballot**  
***Increases Funding for Public Schools, Community Colleges, And Local Government Services by Changing Tax Assessment of Commercial and Industrial Property. Initiative Constitutional Amendment.***

**SACRAMENTO, CA** – Secretary of State Alex Padilla announced that an initiative became eligible for the for the November 3, 2020 General Election ballot today.

In order to become eligible for the ballot, the initiative needed 997,139 valid petition signatures, which is equal to eight percent of the total votes cast for governor in the November 2018 General Election.

A measure can become eligible via random sampling of petition signatures if the sampling projects that the number of valid signatures is greater than 110 percent of the required number. The initiative needed at least 1,096,853 projected valid signatures to become eligible by random sampling, and it exceeded that threshold today.

On June 25, 2020, the Secretary of State will certify the initiative as qualified for the November 3, 2020 General Election ballot, unless it is withdrawn by the proponents prior to certification pursuant to Elections Code section 9604(b).

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

**INCREASES FUNDING FOR PUBLIC SCHOOLS, COMMUNITY COLLEGES, AND LOCAL GOVERNMENT SERVICES BY CHANGING TAX ASSESSMENT OF COMMERCIAL AND INDUSTRIAL PROPERTY. INITIATIVE CONSTITUTIONAL AMENDMENT.** Increases funding for K-12 public schools, community colleges, and local governments by requiring that commercial and industrial real property be taxed based on current market value. Exempts from this change: residential properties; agricultural properties; and owners of commercial and industrial properties with combined value of \$3 million or less. Increased education funding will supplement existing school funding guarantees. Exempts small businesses from personal property tax; for other businesses, exempts \$500,000 worth of personal property. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: **Net increase in annual property tax revenues of \$7.5 billion to \$12 billion in most years, depending on the strength of real estate markets. After backfilling state income tax losses related to the measure and paying for county administrative costs, the**

**remaining \$6.5 billion to \$11.5 billion would be allocated to schools (40 percent) and other local governments (60 percent).** (19-0008.)

The proponents of the measure are Anthony Thigpenn, Carol Moon Goldberg, and Benjamin McBride. They can be reached c/o Lance H. Olson of Olson, Hagel & Fishburn, LLP at (916) 442-2952. The address for Olson et al., LLP is 555 Capitol Mall, Suite 400, Sacramento, CA 95814.

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

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