

# Initiative 108

Destructive  
and Irresponsible

## Destructive Cuts and Mandates

Initiative 108 would cut residential property assessment rates from 7.15 percent to 5.7 percent and non-residential property assessment rates from 29 percent to 24 percent, and mandate that the state's General Fund backfill all local districts. This initiative is currently being circulated for signatures. It would only need 50 percent of votes at the ballot to pass.



\$3 billion in  
cuts in just  
the first year



Education  
likely to be  
cut as well

## How it Will Destroy Our Communities

### Would Force \$3 billion in Cuts

These rate changes would reduce local property tax revenue by \$3 billion in the first year, with the loss increasing over time.

### Cuts Equivalent to the Great Recession

Because of the requirement that all lost revenue from local districts be backfilled, the state General Fund would have to send \$3 billion – approximately 15 percent of the total budget - to local districts. This level of state budget cuts would be equivalent to the budget cuts made at the height of the Great Recession.

### A Massive Portion of the General Fund

\$3 billion is equivalent to the combined general fund appropriations for the Departments of Agriculture, Early Childhood, Governor, Judicial, Labor and Employment, Law, Legislative, Local Affairs, Military and Veteran Affairs, Natural Resources, Personnel, Public Health and Environment, Public Safety, Regulatory Agencies, Revenue, State, Transportation, and Treasury.

### Higher Ed Likely to Face Cuts

Appropriations to higher education, which currently amount to \$1.6 billion from the State's General, are most likely to be severely cut.

### Impossible to Maintain K-12 Funding Levels

There is no assurance that the State would be able to fully backfill local services, and while they will be statutorily obligated to do this, it will become virtually impossible for the legislature to maintain current K-12 funding levels with even more severely cutting a number of important state and local services that schools themselves rely on to serve students.



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