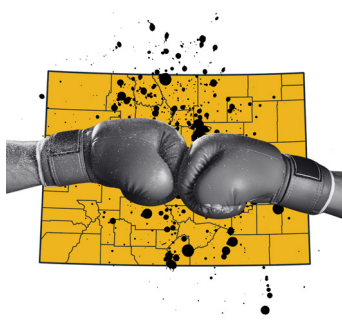


Initiative 50

Destructive and Irresponsible

An Irresponsible Cap on Communities

Initiative 50 would institute a constitutional 4 percent annual cap on total statewide property tax revenues, and force a statewide vote for any local district that wishes to keep revenues above that cap. Initiative 50 has qualified for the 2024 November ballot and needs 55 percent of the vote to pass.



Districts
pitted
against
one another



Under-
funded
schools

How it Will Destroy Our Communities

\$1 billion in Compounded Losses

Local property tax revenue would decrease by \$115 million in the first year and lost property tax revenue would reach \$1 billion by the third year of this initiative.

Cap and Destroy

Local districts would be pitted against one another. If the metro area grows disproportionately faster than rural areas, rural areas could find themselves facing a cap even if their revenues did not grow more than 4 percent per year.

Return of the Budget Stabilization Factor

Initiative 50 would decrease the local share of education funding by \$121 million in the first year, reaching \$1.38 billion by 2032. Less local funding from school districts will mean the return of the Budget Stabilization Factor— a school funding deficit which was eliminated this year for the first time since it was enacted in 2009.

Crowding Out New Development

The 4 percent cap on revenue growth would quickly crowd out new development and require statewide votes for any new local bonding for infrastructure and new housing construction.

Can't Keep Pace with Inflation

In years of high inflation, the cap would make it impossible to maintain existing services, forcing reductions. Even when there is a more normal 2-3 percent inflation rate, a 4 percent cap for all practical purposes becomes a 2 or even 1 percent cap. Governments would struggle to maintain services, let alone respond to public demands for additional services.



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