



MAKE IT FAIR

Close the Loophole, Invest in Local Communities

Right here in California, millionaires, billionaires, and big corporations pocket over \$9 billion dollars every year through a commercial property tax loophole — money that should be going to education, health care and all the other community services. With the world's 6th largest economy, California's big corporations make more money than ever. California can no longer afford this loophole. Big corporations and the wealthy can afford to pay their fair share.

THE SOLUTION

Make It Fair closes the \$9 billion commercial property tax loophole by assessing under-valued commercial properties at their actual value. This creates a level playing field among businesses and ends the unfair advantage given to big corporations. Make It Fair guarantees Prop 13 remains in effect with no changes for homeowners, residential renters and farmers. This is only about changing the commercial property tax loophole.

Closing the loophole allows California to invest in schools, health clinics, trauma care and emergency rooms, parks, libraries and public safety.

OUR PROPOSAL



Make It Fair is a constitutional amendment to reform commercial property taxes, while guaranteeing existing protections for residential property and agricultural land.



Make It Fair will close the millionaire, billionaire, and big corporation tax loophole by requiring all commercial and industrial properties to be assessed at fair market value, putting California on par with how the vast majority of the country assesses these properties. California's commercial property taxes will still be among the lowest in the country because of Proposition 13's limits on property tax rates, which Make It Fair does not change.



Make It Fair will restore over \$9 billion a year for services that all Californians rely on. Roughly half of the new revenues, \$3.6 billion, will support schools and community colleges. The remainder will be shared by counties, cities and special districts to support community services, including health clinics, trauma care and emergency rooms, parks, libraries and public safety.



Make It Fair mandates full transparency and accountability for all revenue restored to California from closing the commercial property tax loophole.



Make It Fair also benefits small businesses in three ways: it exempts owner operated small businesses from reassessment until they are sold, it levels the playing field so small businesses can compete more fairly with big corporations, and it reduces their taxes by eliminating the property tax on fixtures and equipment (the business personal property tax) for all small businesses.



Make It Fair is a common-sense reform – it puts California on par with how the vast majority of states treat commercial property by assessing them at fair market value. Make It Fair only affects under-valued commercial properties, **creating a level playing field for those businesses that already pay their fair share.** And California's commercial property taxes will still be among the lowest in the country because of Proposition 13's cap on tax rates, which Make It Fair does not change.

