



[www.CloseTheLoophole.com](http://www.CloseTheLoophole.com)

## Where Are We Today?

- California's public schools are failing, state parks are closing, infrastructure is deteriorating and every year it seems more and more vital programs and services are cut from the state budget.
- Largely due to the corporate loophole in Prop. 13 — a loophole that allows corporate land owners to avoid ever having their properties reassessed, even under a change in ownership — California homeowners now bear an unfair portion of the state's property tax burden. Some quick facts:
  - For Los Angeles County, single-family residences accounted for 39.9% of the tax roll in 1975. Today they pay 55.8%. Meanwhile commercial property has decreased its share of the tax roll from 46.6% to 30.9%.
  - Similarly in San Francisco, commercial property owners contributed 59% of property tax revenues and residential property owners contributed 41% before Prop. 13. Today, commercial property owners contributed just 43% of property taxes in 2008 while residential property owners contributed 57%.

## What Solution Does Close the Loophole Propose?

- Close the Loophole is a grassroots organization of over 10,000 Californians who are rallying behind a split roll property tax. We advocate literally splitting the tax rolls—maintaining tax protections for homeowners while requiring corporate land owners to pay their fair share of the state's tax burden.
- According to the State Board of Equalization, closing the corporate tax loophole in Prop. 13 by splitting the property tax rolls could generate up to 7.5 billion dollars in new revenue for California—money that could be invested in California's most important 21st century challenges.

**10,000 Californians have already joined the coalition to Close the Prop. 13 Loophole. Learn more about our campaign and add your voice today:**

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