



## **10 REASONS TO VOTE AGAINST REDUCED APPRAISAL CAPS**

- \* Appraisal caps devastated California's public education funding.
- \* Appraisal caps slam the brakes on real estate activity.
- \* Similar homes will face vastly different tax bills, as people who purchase homes will pay much higher taxes than neighbors who have lived there for several years.
- \* Appraisal caps put new real estate development at a competitive disadvantage.
- \* Lower appraisal caps will reduce the re-sale value of homes.
- \* Caps the resources available for all government services – including schools, cities, and counties.
- \* Limits the ability of local governments to adjust to boom-and-bust property values.
- \* Local governments have made commitments on bond debt service to taxpayers based on long-range estimates of appraised values. If appraisal caps are reduced, local governments won't have the resources to keep those commitments.
- \* Appraisal caps will result in higher debt tax rates.
- \* Negatively impact school-based programs currently funded by cities and counties.

