



Prop 5: Oppose

One liners:

- Takes up to \$2 billion per year from schools and local services to give a tax advantage to wealthy property owners

We urge a NO on Prop. 5 for one simple reason. **We have a terrible affordable-housing crisis in California, and Prop. 5 will do NOTHING to make this crisis better.** What Prop. 5 will do:

- Prop. 5 will further raise the cost of housing.
- Prop. 5 will lead to hundreds of millions of dollars and potentially \$1 billion in local revenue losses to our public schools.
- Prop. 5 will cost local services, including fire, police, and health care, up to \$1 billion in revenue losses.
- Prop. 5 gives a huge tax break to wealthy Californians.
- Prop. 5 gives a huge windfall to the real estate industry, the ONLY sponsor of the initiative.

We urge a No on Prop. 5 because of what it does NOT do:

- It does NOT build any new housing.
- It does NOT help first-time homebuyers.
- It does NOT bring down the cost of rent.
- It does NOT address homelessness.

Housing advocates are clear: “Prop. 5 does nothing for affordable housing, and will even make the current situation worse,” says Shamus Roller of the National Housing Law Project, a champion for affordable housing. For the last 30 years, older homeowners who move to a smaller and less expensive house have been able to bring their current property tax with them, an encouragement to leave a larger and more expensive home to a younger family. These homeowners can do this once in their lifetime. This was an extension of Prop. 13.

But Prop. 5 changes this equation. If it’s passed, a homeowner over 55 can use their tax break to keep buying more expensive houses, over and over, anywhere in California. Meanwhile, younger, first-time home buyers with less income will face higher housing prices, and renters will have an even harder time becoming homeowners.

The nonpartisan California Legislative Analyst says Prop. 5 will cause massive revenue losses at the local level. That’s why firefighters, teachers, and nurses all say No on Prop. 5. This initiative will result in reductions to critical public services including fire protection, police protection, and health care. Public school funding comes primarily from local property taxes. Prop. 5 means less local revenue for our public schools.

“Fighting the wildfires that have plagued our communities in the past few years requires more—not less—local resources. We just can’t afford Prop. 5,” says Brian Rice, President of California Professional Firefighters.



The real estate interests who cynically paid to put Prop. 5 on the ballot have decided to pit some homeowners against others. Why? You'll have to ask them. But we think it must have something to do with their profits.

We can't afford Prop. 5. Please join us in voting No