

BALLOT MEASURE NO. 4
INITIATIVE NO. 99PTAR
Bill Limiting Property Assessment and Taxation

This initiative bars certain municipalities from setting property tax rates above 10 mills. The 10 mill cap will not apply to taxes to repay bonds issued before January 1, 2001. Taxes to pay for bonds issued after January 1, 2001, must be included in the 10 mill limit. The bill also repeals the law requiring the same mill rate on all properties. It sets the assessment of property at its value on January 1, 2001. Each year an assessment may rise no more than 2 percent. Property will be reassessed when it is sold or improved. Should this initiative become law?

YES

NO