

## **RESOLUTION 20-020**

## **IN SUPPORT OF PROPOSITION 15**

**WHEREAS,** the passage of Proposition 13 in 1978 created a loophole that allows owners of commercial properties to be taxed at the purchase value, with slight annual increases, instead of the current market value, which leads to an undervaluing of tax assessments for major commercial properties; and

**WHEREAS,** more than 1.7 million Californians signed petitions placing Proposition 15, the *Tax on Commercial and Industrial Properties for Education and Local Government Funding Initiative,* on the November 2020 ballot to close the loophole created by Proposition 13; and

**WHEREAS**, the State of California is facing a \$54 billion budget deficit as the result of the economic impacts of the COVID-19 pandemic, causing severe budgetary challenges for community colleges, schools and cities; and

WHEREAS, the passage of Proposition 15 would require all commercial and industrial properties worth more than \$3 million to be taxed at the current market value, which is estimated to generate up to \$12.4 billion a year; and

**WHEREAS**, Proposition 15 calls for 60% of the funds accrued to be allocated to local governments and 40% allocated to education, including 11% for community colleges; and

WHEREAS, Proposition 15 provides for full accountability in how funds will be spent and will require cities and school and college districts to publicly disclose how they spent the funds they received; and

**WHEREAS,** the passage of Proposition 15 would not create additional taxes for residential, small business or agricultural properties.

**NOW, THEREFORE, BE IT RESOLVED** that the Grossmont-Cuyamaca Community College District fully supports the passage of Proposition 15, which will provide much-needed revenue to community colleges to better serve students and the community.

**PASSED AND ADOPTED** by the Governing Board of the Grossmont-Cuyamaca Community College District of San Diego County, California, this 18<sup>th</sup> day of August 2020, by the following vote:

AYES: Adams, Cartwright, Garrett, Justeson, Monroe

NOES: None

ABSENT: None

I, Elena Adams, Clerk of the Governing Board, do hereby certify that the foregoing is a full, true and correct copy of a resolution duly passed and adopted by said Board at the regularly called and conducted meeting held on said date.	
Flore Adams	August 18, 2020

Date

STATE OF CALIFORNIA )

COUNTY OF SAN DIEGO )

Clerk of the Governing Board