

THE MEASURE TO END PROPERTY TAX

QUESTION:



WHAT IS THE AMOUNT NEEDED TO REPLACE PROPERTY TAXES?

ANSWER:



THE STATE REPORTS \$1.5 BILLION PER YEAR IN THE GENERAL CATEGORY OF PROPERTY TAXES. \$340 MILLION OF THAT IS BONDED DEBT, ASSESSMENTS, AND SPECIAL TAXES THAT THIS MEASURE DOES NOT INTEND TO REPLACE.

THE AMOUNT TO BE REPLACED IS \$1.16 BILLION PER YEAR.

ACCORDING TO ND LEGISLATIVE COUNCIL

QUESTION:



IS THERE ENOUGH MONEY TO COVER THIS - ARE WE REALLY OVERSPENDING THAT MUCH?

ANSWER:



YES! EVERY WAY YOU LOOK AT IT, THE STATE IS OVERSPENDING MORE THAN \$2 BILLION PER YEAR.

SEE SEPARATE PAGE FOR EXAMPLES

QUESTION:



SO THE STATE OVERSPENDS BY \$2.5 BILLION PER YEAR, AND WE ONLY NEED \$1 BILLION PER YEAR TO REPLACE THE CURRENT PROPERTY TAX. WHERE DO WE GET THAT \$1 BILLION?

ANSWER:



THE LEGISLATURE WILL HAVE A VARIETY OF OPTIONS TO CHOOSE FROM TO FUND THE REPLACEMENT OF PROPERTY TAX.

BELOW ARE \$2B WORTH OF SUGGESTIONS FROM WHICH THEY CAN CHOOSE THE \$1B NEEDED TO REPLACE.



\$81M UNNEEDED PROPERTY TAX CREDITS



\$115M OPERATION PRAIRIE DOG



\$200M LEGACY FUND EARNINGS



\$750M PORK & CORPORATE WELFARE (SEE SEPARATE PAGE FOR EXAMPLES)



\$165M CUT NON-FEDERAL BUDGET 2.5%



\$540M LIMIT ONE-TIME SPENDING PROJECTS



\$500M ANNUAL EXCESS REVENUE THIS BIENNIUM

YES! THE STATE CAN AND SHOULD USE ITS EXCESS MONEY TO FINALLY PROVIDE MAJOR TAX RELIEF TO ALL NORTH DAKOTANS BY REPLACING THE PROPERTY TAX.