

THE MEASURE TO END PROPERTY TAX

QUESTION:



WHAT IS THE AMOUNT NEEDED TO REPLACE PROPERTY TAXES?

QUESTION:



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

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?

 **\$81M UNNEEDED PROPERTY TAX CREDITS**

 **\$115M OPERATION PRAIRIE DOG**

 **\$200M LEGACY FUND EARNINGS**

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



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



ANSWER:

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

SEE SEPARATE PAGE FOR EXAMPLES



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.

 **\$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.