



Property Tax Increase (Conway Collis)

Lifting Children and Families Out of Poverty Act (15-0043A1)

- Amends Proposition 13 to allow property tax rate surcharges:
 - ❑ .3% on portion of property value between \$3 and \$5 million
 - ❑ .6% on portion of property value between \$5 and \$10 million
 - ❑ .8% on portion of property value greater than \$10 million
 - ❑ **Raising about \$7 billion annually**
- Funds various anti-poverty programs:
 - ❑ Pre-natal and early childhood services
 - ❑ Childcare and preschool
 - ❑ Job training programs and hiring tax credits
 - ❑ California Promise Zones coordinated with Federal spending
 - ❑ Increase maximum welfare grants through CalWORKS
 - ❑ Increase new state Earned Income Tax credit
- Title and Summary issued on September 21, 2015