



## **GOT PROTECTION FROM REAL ESTATE TRANSFER TAXES?**

**PROP 100 WILL PROTECT OUR HOMES! VOTE "YES" ON NOVEMBER 4<sup>TH</sup>**

Visit [www.protectourhomes.com](http://www.protectourhomes.com) for more information.

### **WHAT YOUR VOTE MEANS**



**YES**

A **YES** vote will protect your home from the damaging effects of real estate transfer taxes.

**NO**

A no vote will leave your home vulnerable to double taxation by allowing the state, county or a city to pass real estate transfer taxes at any time.

### **THE PROTECT OUR HOMES INITIATIVE**

Be it enacted by the People of the State of Arizona:

1. Article IX, Section 24, Constitution of Arizona is proposed to be added as follows if approved by the voters and on proclamation of the Governor:

#### **ARTICLE IX, SECTION 24, PROHIBITION OF NEW REAL PROPERTY SALE OR TRANSFER TAXES**

THE STATE, ANY COUNTY, CITY, TOWN, MUNICIPALITY OR OTHER POLITICAL SUBDIVISION OF THE STATE, OR ANY DISTRICT CREATED BY LAW WITH AUTHORITY TO IMPOSE ANY TAX, FEE, STAMP REQUIREMENT OR OTHER ASSESSMENT, SHALL NOT IMPOSE ANY NEW TAX, FEE, STAMP REQUIREMENT OR OTHER ASSESSMENT, DIRECT OR INDIRECT, ON THE ACT OR PRIVILEGE OF SELLING, PURCHASING, GRANTING, ASSIGNING, TRANSFERRING, RECEIVING, OR OTHERWISE CONVEYING ANY INTEREST IN REAL PROPERTY. THIS SECTION DOES NOT APPLY TO ANY TAX, FEE, OR OTHER ASSESSMENT IN EXISTENCE ON DECEMBER 31, 2007.

2. The Secretary of State shall submit this amendment to the voters at the next general election as provided by Article XXI.
- 3.

#### **SUMMARY FOR THIS INITIATIVE PURSUANT TO A.R.S. § 19-102**

This Initiative prohibits the government from charging any new tax on the sale or transfer of real property in Arizona. Currently, there are no real property sales or transfer taxes in Arizona. However, the government could enact a real property sale or transfer tax at any time. This Initiative will prohibit the enactment of any new real property sales or transfer tax by a constitutional amendment.