

Prop 38- NO!

Talking Points

- Prop 38 increases personal income tax rates on annual earnings over \$7,316 using sliding scale from .4% for lowest individual earners to 2.2% for individuals earning over \$2.5 million, for twelve years.
- This will drive our top income earners, those providing jobs for the rest of us, out of the state.
- Prop 38 would throw \$120 billion in new tax dollars into a new unaccountable state bureaucracy.
- Prop 38 targets small businesses that file their taxes as individuals and not as corporations. Even businesses that make as little as \$30,000 would see their taxes raised.
- Hidden in the fine print is a mandate that prohibits any changes to the law until 2024, even in the case of waste, fraud, or abuse.