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STATEMENT: Yes on 15 Campaign Statement on Election Outcome

Against all odds, Prop. 15 made history – taking on the toughest fight in California to address our most pressing challenges

The battle for Prop. 15 began long before the official committee was formed or the ballot number was assigned. Five years ago, a core group of racial and social justice organizations and labor unions convened to take on the impossible: closing corporate tax loopholes that cost our local communities and schools \$12 billion every year.

The historic coalition that these groups organized behind Prop. 15, and the share of the vote it received, is a reflection of the belief that our state's future depends on investments in the things all Californians rely on for success.

Against all odds, Prop. 15 made history. Despite being outspent by \$20 million, a pandemic and economic crisis, and taking on the third rail of California politics, Prop. 15 was supported by a wide swath of Californians – a level of support that many never imagined could be achieved.

“Educators are deeply grateful to California voters who joined our incredible community and labor coalition that came together to put students and families ahead of additional profits for a handful of big corporations. We came very close, but we demonstrated the power of democracy in action. We demonstrated the difference we can make for ourselves and the next generation. That alone is a victory,” said CTA President E. Toby Boyd. **“The fight for much-needed funding for equitable resources continues as our schools and communities face billions in devastating budget cuts.”**

Unfortunately, truth became a casualty in this campaign. Prop. 15's opponents recognized that defending tax loopholes for the wealthiest corporations and investors wasn't popular, and instead relied on a campaign of scare tactics and outright falsehoods focused on homeowners and small businesses.

The fight for Prop. 15 was many years in the making. It represented a big step forward for a more equitable and prosperous state, and it provides a framework and base of power for future work and reform to truly take on the biggest challenges of our times on behalf of all Californians.

“Nobody said it would be easy, but the Schools & Communities First coalition took on this fight for the right reasons – to address our state’s most pressing challenges and inequities by investing in Californians. Against all odds, Prop. 15 made history by taking on the status quo to ensure California becomes a more prosperous and equitable state for everyone,” said Alex Stack, Yes on 15 spokesperson. **“California’s challenges are not going anywhere, and this election result has shown that there is strong public demand for closing the corporate tax loopholes which cost our local communities billions every year.”**

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The Yes on 15 - Schools & Communities First initiative reclaims \$12 billion every year for California’s schools and local communities by closing commercial property tax loopholes benefiting a fraction of corporations and wealthy investors. The initiative benefits residents and small businesses by exempting homeowners and renters from any changes while implementing new tax relief for small businesses.

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