

# DECLARATION OF POLICY

## PROPOSITION K

**Declaration of Policy: Shall it be the policy of the City and County of San Francisco that no person who owns only his own single family dwelling or small property owners with a gross monthly rental source of \$1000 or less shall have his property assessed at more than ten percent of its appraised value and that, additionally, in order to provide for any tax revenues lost as a result, it will be the policy of the City of San Francisco that the burden of taxes fall upon those corporate bodies operating within our city whose gross profits exceed \$1 million annually?**

An initiative petition pertaining to the above declaration of policy having been presented to the Registrar of Voters, and having been verified as containing the required percentage of registered voters to qualify for submission to the electorate, said item is hereby submitted to the electorate so that the electors can express their preference for or against said declaration of policy by voting "yes" or "no" thereon.

BASIL HEALEY, Registrar of Voters

The proposed declaration of policy reads as follows:

BE IT RESOLVED THAT IT BE THE POLICY OF THE CITY AND COUNTY OF SAN FRANCISCO, STATE OF CALIFORNIA, that no person who owns only his own single family dwelling or small property owners with a gross monthly rental source of \$1000 or less shall have his property assessed at more than ten percent of its appraised value and that, additionally, in order to provide for any tax revenues lost as a result, it will be the policy of the City of San Francisco, State of California, that

the burden of taxes fall upon those corporate bodies operating within our city whose gross profits exceed \$1 Million annually.