

7 THINGS TO KNOW ABOUT AMENDMENT 5 BEFORE VOTING

What it says:

Do you support an amendment to authorize local governments to enter into cooperative endeavor ad valorem tax exemptions with new or expanding manufacturing establishments for payments in lieu of taxes?
(Adds Article VII, Section 21 (O))

What does that even mean? Here's some context:

#1 COMES FROM A PROPOSED DEAL THAT WAS DECLARED UNCONSTITUTIONAL

Cameron LNG tried to enter into a deal with local officials to pay \$4 million instead of the \$200 million it would owe in taxes. The courts declared the deal unconstitutional. Amendment 5 is part of lobbyists' drive to change the constitution to legalize Cameron LNG's illegal deal.

#2 ONLY MADE IT ON THE BALLOT BECAUSE CITIZENS WERE UNDER STAY-AT-HOME ORDER

Citizens defeated bills identical to Amendment 5 in 2017, 2018 & 2019. But in May 2020, while Louisianans were under a mandatory stay-at-home order, industry lobbyists were able to push it through for approval.

#3 WOULD ALLOW BIG CORPORATIONS TO NEGOTIATE WHETHER THEY PAY PROPERTY TAXES

Amendment 5 would allow major corporations to negotiate by contract how much - if anything - they pay in property taxes. Corporations could name their price instead of paying the tax rate approved by voters. This undermines uniform taxation. This option would exist for less than 1% of businesses.

#4 DOES NOT REQUIRE ANY JOB CREATION TO GET A TAX EXEMPTION

Corporations would take advantage of huge tax loopholes without creating a single job. A company could even lay off its workforce while paying nothing to the parish through one of these agreements.

#5 WOULD HAVE NO TIME LIMITS ON ITS NEGOTIATED TAX DEALS

Amendment 5 creates new tax loopholes that could never expire. A major corporation would just have to buy enough votes in one election cycle, and it could secure a deal allowing it to pay little to no money indefinitely.

#6 WILL INCREASE TAXES FOR ALL RESIDENTS & 99% OF BUSINESSES

When one group of taxpayers gets a special deal and doesn't have to pay its taxes, everybody else picks up the tab. Amendment 5 will shift the tax burden to the rest of us and raise taxes on nearly all Louisiana residents and small businesses.

#7 WILL DEFUND SCHOOLS, ROADS & OTHER PUBLIC SERVICES... AT A TIME WHEN THEY CAN LEAST AFFORD IT

Our teachers are among the most underpaid in the nation. Our roads are torn to pieces. Our water systems are barely holding on. Our bridges are falling apart. Corporate tax loopholes like Amendment 5 are a big part of why Louisiana got this way. Amendment 5 would create another huge loophole, which would deplete schools and other essential services of billions in revenue. We can't afford Amendment 5.

VOTE NO ON 5

Go to www.prosperityproject.la to join the movement