

Have just 5 minutes?

**Learn more and share information about the
amendments on the ballot in November.**

Tax Amendments:

Locking in tax cuts for corporations and the wealthy few, and higher costs for the rest of us



[date]



Taxes Build Community

Income taxes provide over half of state funding in North Carolina

North Carolina General Fund revenues by source, FY 2023-24

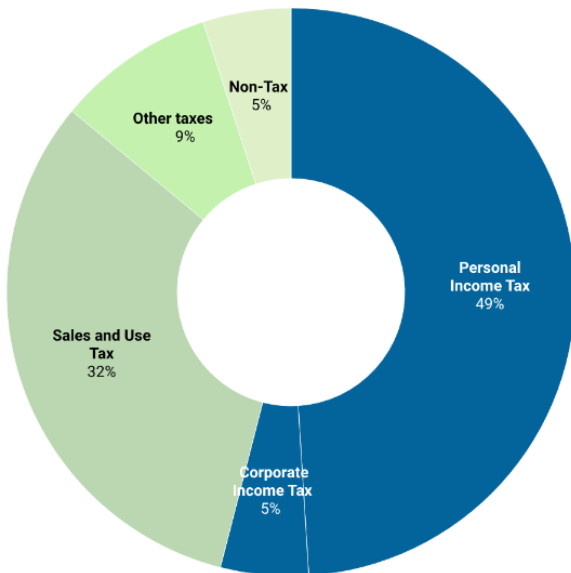


Chart: NC Budget & Tax Center • Source: NC Dept. of Revenue, Statistical Abstract of North Carolina Taxes 2024 • Created with Datawrapper

Property taxes are a significant source of revenue for local governments in North Carolina

North Carolina local government revenue by source, FY 2024-25

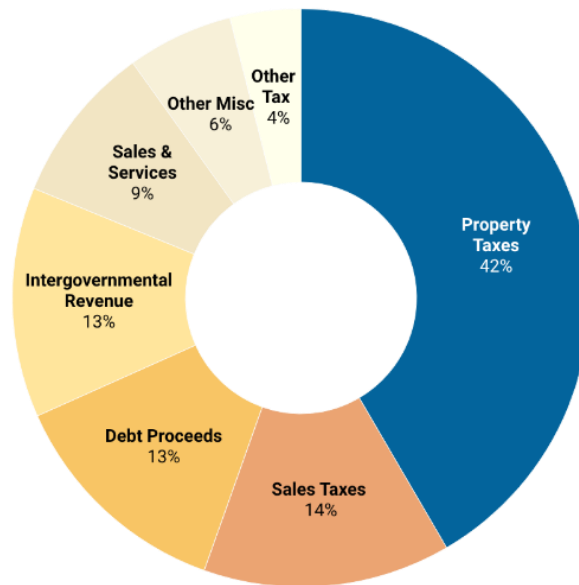


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Tax Ballot Measures Would Lock in a Rigged Economy



Income tax amendment

would lock in tax cuts for corporations and the rich, keeping communities underfunded



Property tax amendment

won't lower costs for struggling residents, but will lead to new fees and cuts to local services

Constitutional amendment would make **3.5%** the maximum allowable income tax rate for individuals and corporations

SECTION 2. The amendment set out in Section 1 of this act shall be submitted to the qualified voters of the State at the statewide general election to be held on November 3, 2026, which election shall be conducted in accordance with the laws governing elections at that time. The question to be used in the voting systems and ballots shall be:

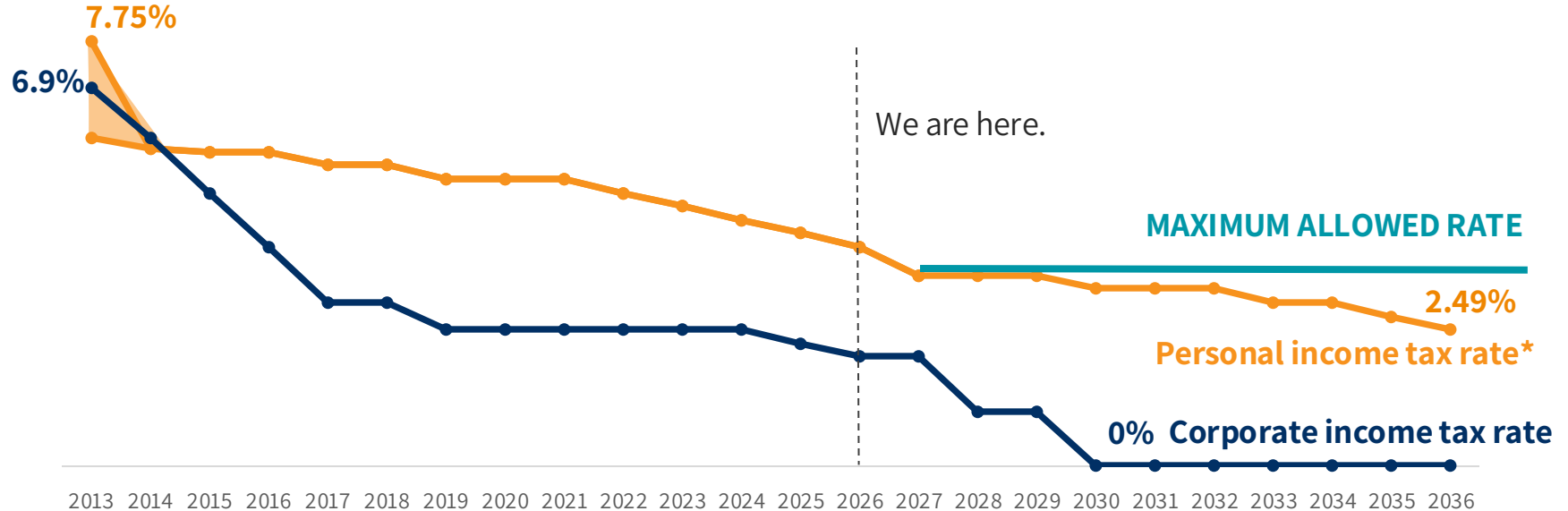
"☐ FOR ☐ AGAINST

Constitutional amendment to keep the State income tax rate from being raised higher than three and one-half percent (3.5%)."

The amendment would **lock in current tax** choices that are **harming NC communities**

The income tax amendment is NOT a tax cut.

Actual and scheduled personal and corporate income tax rates in North Carolina, 2013-2036



* After 2034, the personal income tax rate will be lowered based on state revenue hitting specific thresholds. This chart assumes those thresholds are met and the cuts go into effect. Source: [2026 Appropriations Act](#)

The income tax amendment is **UNNECESSARY** and...



Locks in tax breaks for the wealthy and profitable corporations.



Shifts taxes and costs onto the rest of us



Puts funding for public schools, health, infrastructure at risk

Constitutional amendment on property tax

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"[] FOR [] AGAINST

Constitutional amendment requiring limits on property tax increases by local governments."

The specific limit would be up to state lawmakers, but some version of **levy limit** is most likely, putting a **hard cap** on the total amount of property taxes a county can collect in a particular year.

The property tax amendment DOES NOT address drivers of property tax increases.



Rapid increases in housing values driven by a **shortage of housing** compared to demand



Infrequent assessments when housing values are growing mean homeowners can see big jumps in taxes after an assessment

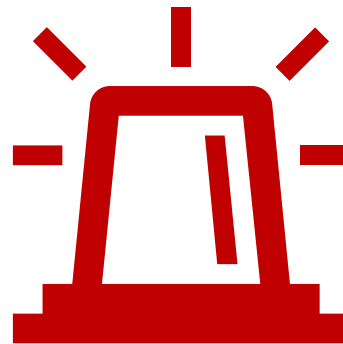


Tax breaks for large developments and commercial properties puts more pressure on other payers

The property tax amendment is **UNNECESSARY** and...



Doesn't give individuals a tax cut,
instead it limits the overall growth in all
property tax collections



Puts local services at risk, like emergency
response, public libraries, supplemental
funding for public schools and more

WHO BENEFITS THE MOST?

CALDWELL COUNTY



\$42

in property
tax savings

VS.



\$146,000

in property
tax savings

JOHNSTON COUNTY



\$74

in property
tax savings

VS.



\$368,000

in property
tax savings

RUTHERFORD COUNTY



\$54

in property
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VS.



\$1,216,000

in property
tax savings



**NORTH CAROLINA
HOMEOWNERS**

SAVE

\$84

VS.

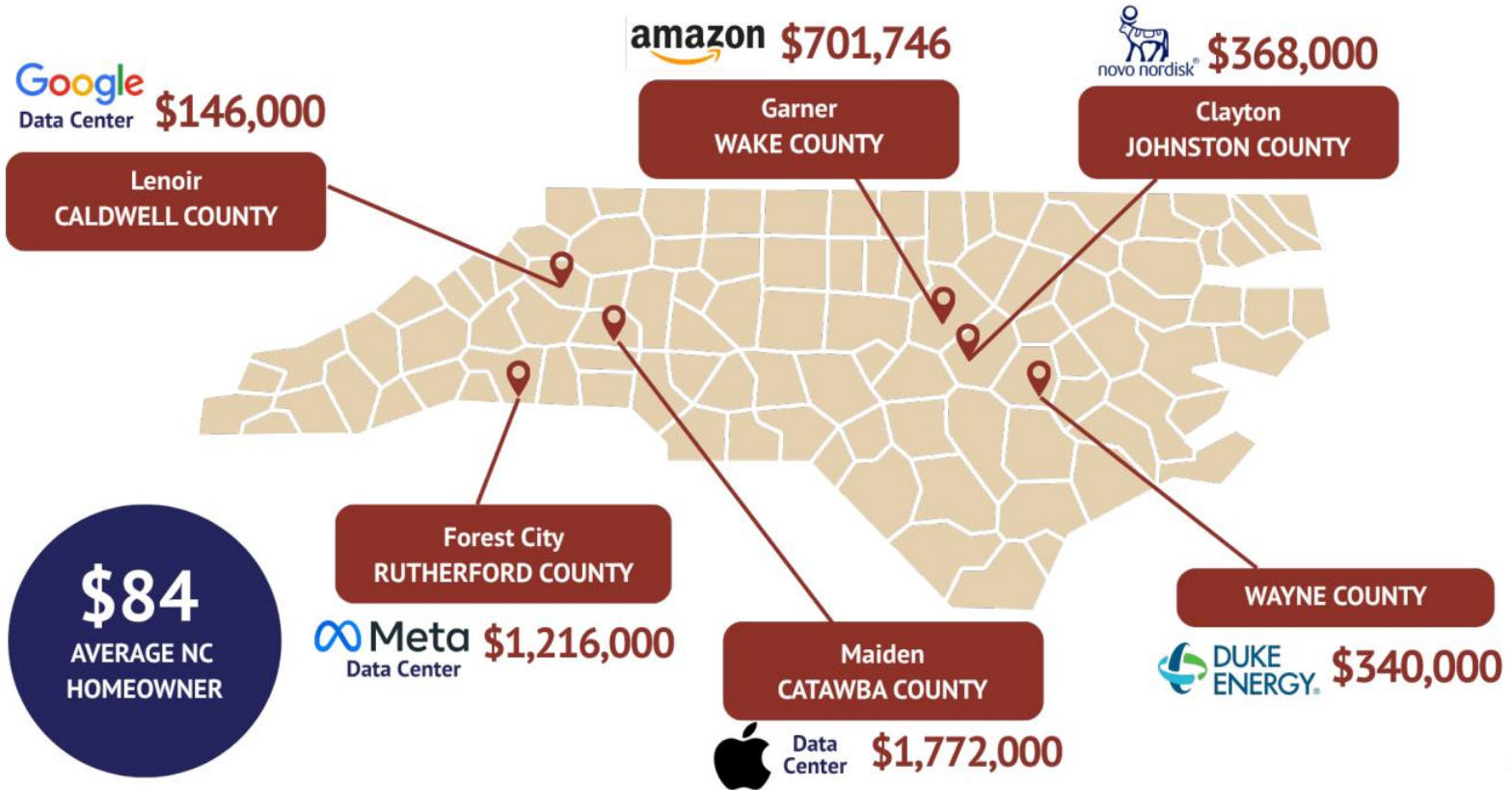


SAVES

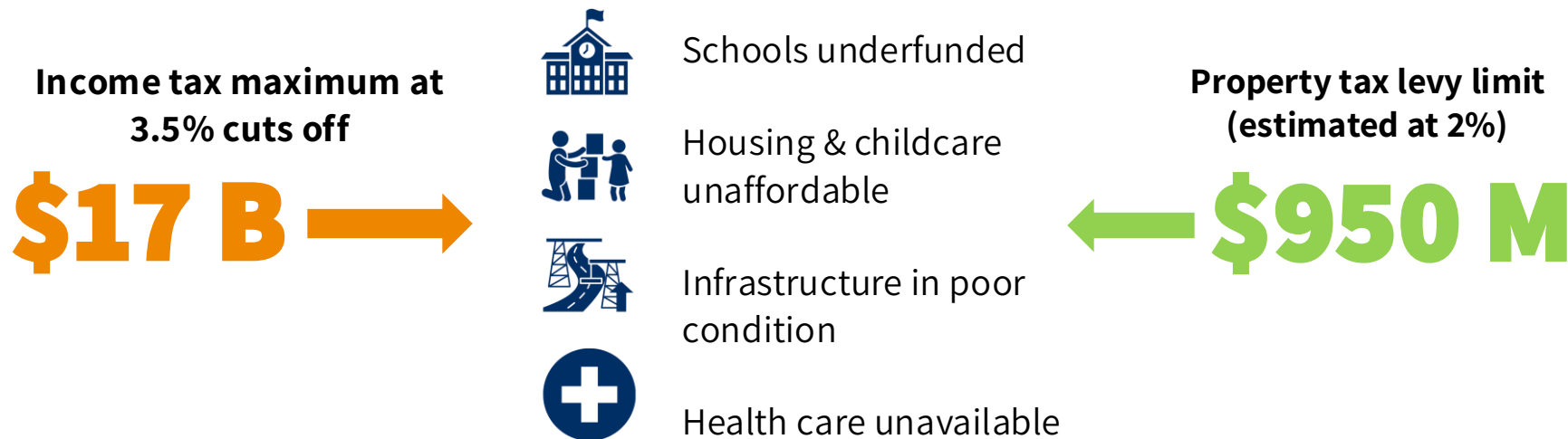
\$10 MILLION

**Homeowner savings based on average residential property tax savings under a 2% levy limit.*

CORPORATIONS ARE THE PRIMARY BENEFICIARIES OF A LEVY LIMIT



Both amendments combined make it harder for North Carolina to deliver a high quality of life



Instead we can fund the future

**Care for the well-being
of all families** with
affordable childcare and
health care

**Connect people to
opportunity** to earn,
learn and make ends
meet through public K-
12, UNC and community
college system



Build affordable housing
and address unaffordable
property tax bills for those
with low and fixed incomes
through true property tax
relief

15 to 20 MINUTE VERSION

Note: Hidden slides are more "optional." In other words, you can include some or all of those slides if you have closer to 20 minutes, but exclude if you have closer to 15 minutes.

Tax Amendments:

Locking in tax cuts for corporations and the wealthy few, and higher costs for the rest of us



[date]





About the NC Budget & Tax Center

We are a non-profit, non-partisan organization that documents and analyzes fiscal and economic conditions in partnership with community leaders and North Carolinians with lived experience of poverty to advance public policy that delivers anti-racist outcomes.

Taxes Build Community

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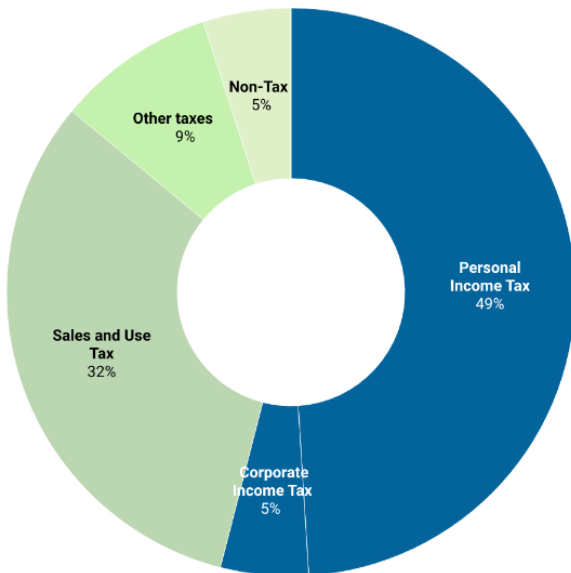


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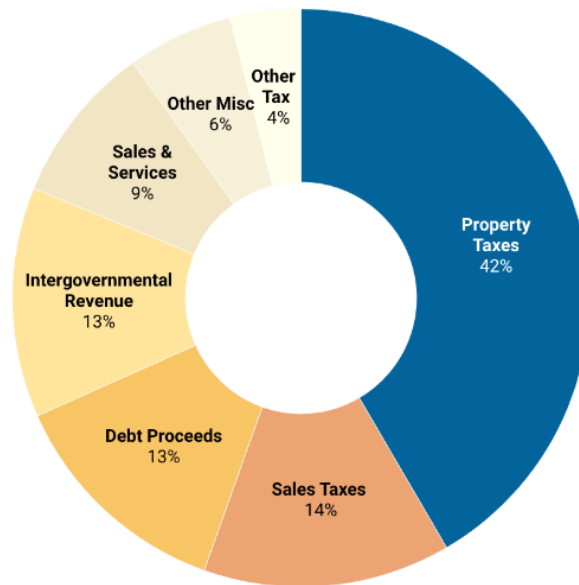


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Recent Tax Choices Have Grown Inequality, Hardship

\$18
billion
less

North Carolina is still the "worst" state to work, Oxfam reports



Daily Tar Heel

NC State Health Plan votes to raise insurance premiums for state employees and members in 2026

THE PULSE

Winston-Salem's deficit highlights broader NC education funding issues, superintendent says

LOCAL NEWS

More than 100 NC child care centers have closed in past year, highlighting ongoing funding crisis

North Carolina has seen more than 100 child care centers close in the past year, with 14 closures in the last two months alone.

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Property tax amendment

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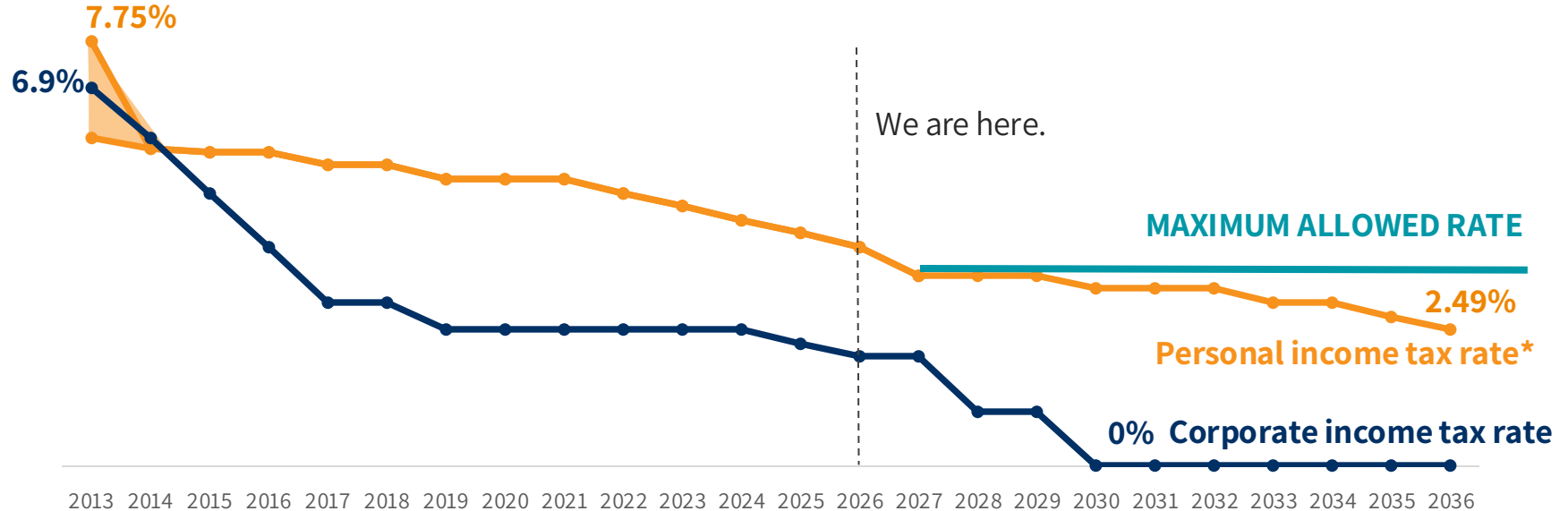
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Property Tax Amendment



Won't lower costs for struggling residents, but will
lead to new fees and service cuts

Constitutional amendment on property tax

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Property tax amendment doesn't address drivers of property tax increases



Rapid increases in *housing values* driven by a shortage of housing compared to demand



When counties don't conduct assessments frequently and housing values are growing, homeowners can see big jumps in taxes after an assessment



When large developments and commercial properties are under-assessed or receive lots of exemptions, that puts more pressure on other payers

Instead a “levy limit” puts services at risk



Caps the total property tax revenue that a local government can collect



DOES NOT cap the property taxes that an individual owes, or guarantee affordability

Property taxes fund core local services



Emergency Response & Community Safety



Connection to Opportunity & Quality of Life



Learn more: [UNC School of Government, Local Government in North Carolina](#)

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**NORTH CAROLINA
HOMEOWNERS**

SAVE

\$84 **VS.**

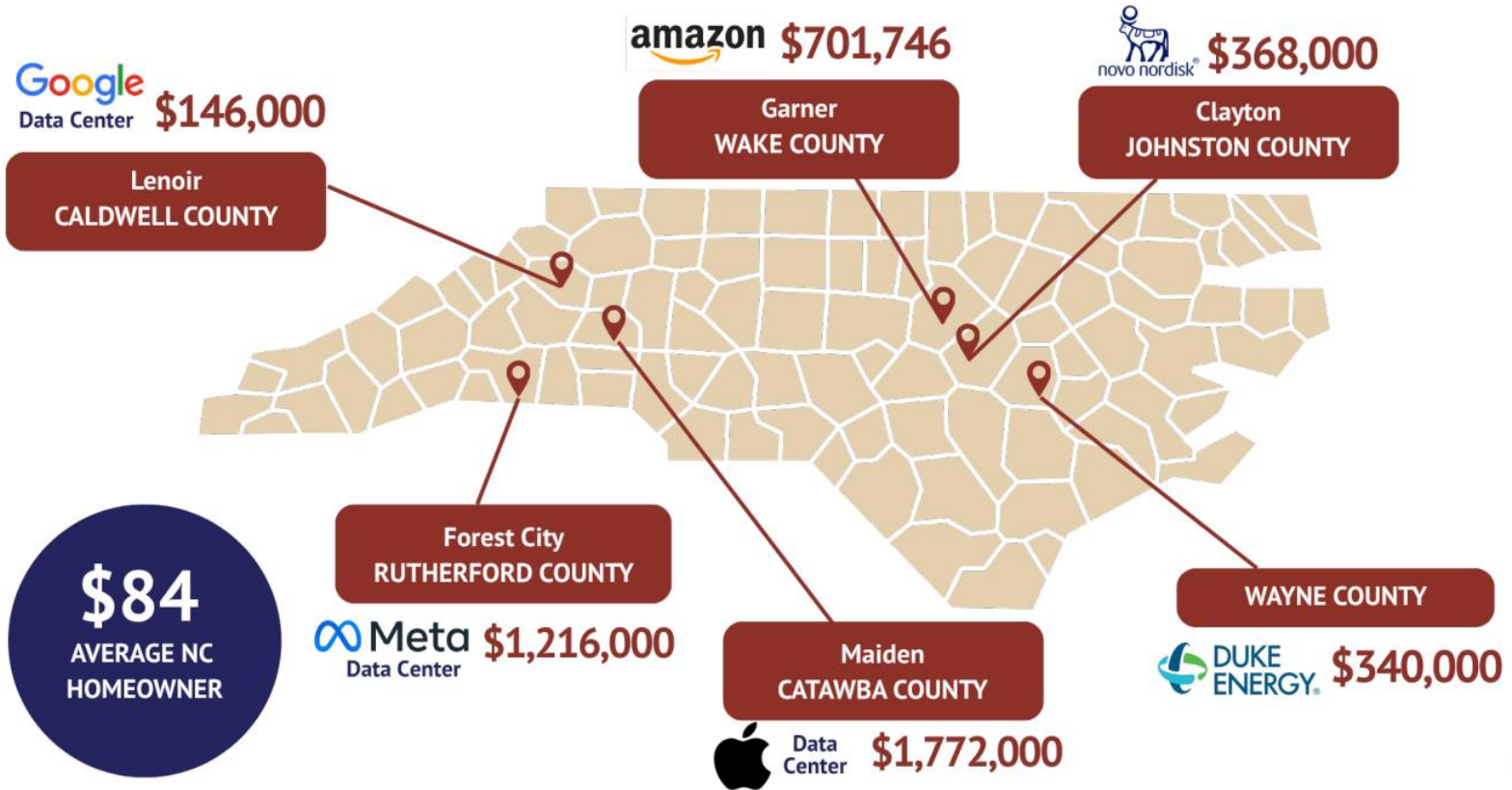


SAVES

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CORPORATIONS ARE THE PRIMARY BENEFICIARIES OF A LEVY LIMIT



Make it harder for North Carolina to deliver a high quality of life

Income tax maximum
at 3.5% cuts off

Property tax levy limit
(estimated at 2%)

\$17 B →



Schools underfunded



Housing & childcare
unaffordable



Infrastructure in poor
condition



Health care unavailable

← **\$950 M**

Instead we can fund the future

**Care for the well-being
of all families** with
affordable childcare and
health care

**Connect people to
opportunity** to earn,
learn, and make ends
meet through public K-
12, UNC, and community
college system



Build affordable housing
and address unaffordable
property tax bills for those
with low and fixed incomes
through true property tax
relief

Q & A



Sign up for Empower!

- Help BTC on our mission to educate voters across the state about the Constitutional Amendments on our ballot this November
- Download the Empower app on your phone by scanning this QR code or using the link, JoinEmpower.app/NCBTC
- Here's a visual guide on how to download and navigate Empower--
Canva.link/EmpowerGuide



Joinempower.app/ncbtc

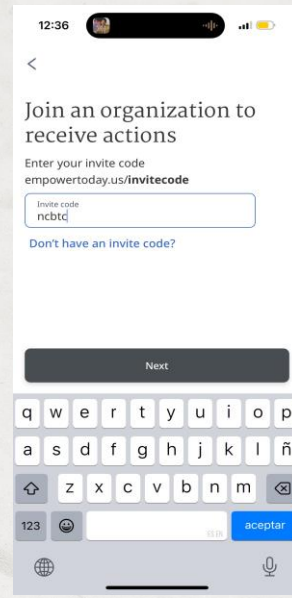
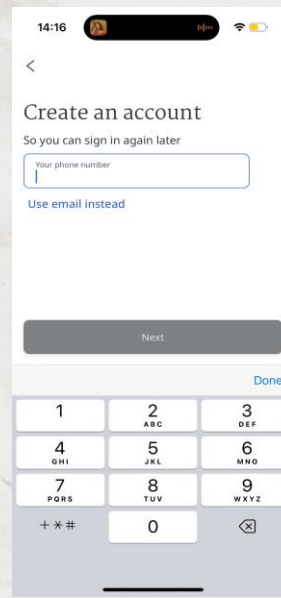
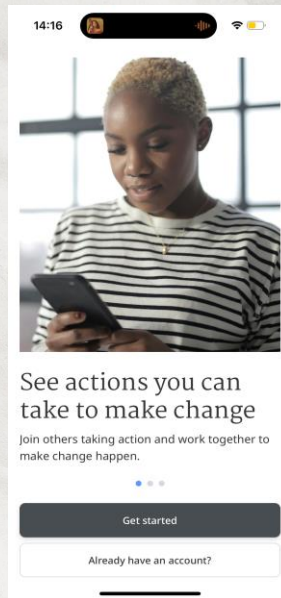


Downloading Empower

Step 1: Download the Empower App through this link-- JoinEmpower.app/NCBTC

Step 2: Your screen should look like this -> Tap “Get Started” and create an account with your phone number.

Step 3: The next screen should read “Join an organization to receive actions.” Here you will enter in BTC’s invite code--**NCBTC**



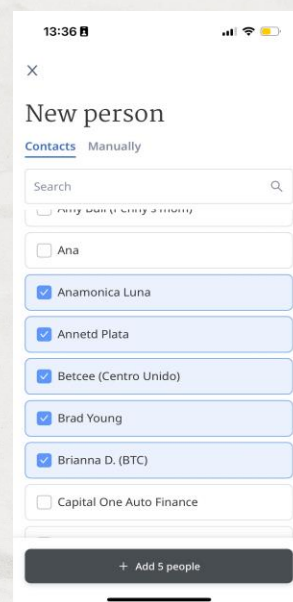
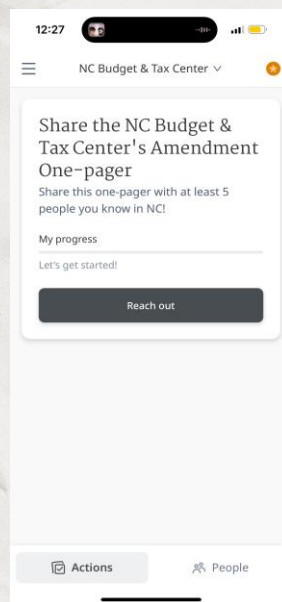


Downloading Empower

Step 4: A welcome page from the NC Budget & Tax Center should appear on your screen!

Step 5: Tap "Continue" and allow notifications

Step 6: To begin sharing the one-pager, tap the "Reach Out" button and you'll be navigated to your "Personal List" where you'll add your first 5 contacts and complete your first assignment!



Give us your feedback!

Share your thoughts about
our presentation



NCBudget.org/PresentationEvaluation