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The Week in Public Finance: Amid Rising Home Prices, 2 States Take Property Tax Proposals to Voters

Ballot measures in California and Louisiana seek to protect homeowners from huge property tax spikes.

SPEED READ:

- Voters in California and Louisiana face ballot measures that would reduce their property taxes at a time when the median U.S. home price has risen by 40 percent in five years
- California's Proposition 5 would help seniors, the disabled or people who are homeless as the result of a natural disaster.
- Louisiana's Amendment 6 would phase in homeowners' new property taxes over four years.

Home prices have risen, but when voters in two states head to the polls in November, they could at least reduce their property taxes.

The median home price has risen by 40 percent nationwide in the past five years and is still rapidly rising. The increase is blamed largely on a housing shortage. The problem has been especially acute in California, which — along with Louisiana — is considering property tax reductions this fall.

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