An Initiative Petition for a Law

to Cap Residential and Commercial Property Tax Increases

Be it enacted by the People, and by their authority:

SECTION 1: Chapter 59 of the General Laws is hereby amended by adding the following section:

Section 21C 1/2.

(a) The tax assessed on a parcel of residential or commercial real estate in any taxable year shall not exceed an amount equal to 102.5 percent of the tax assessed on that parcel in the previous taxable year, provided, however, that the parcel had been subject to taxation in the previous taxable year, or had been subject to taxation as a separate parcel in the previous taxable year.

(b) The local appropriating authority of any city or town which is subject to the provisions of paragraph (a) may, by a two-thirds vote, seek voter approval to override the provision of said paragraph (a) for one taxable year.

SECTION 2: The provisions of this law are severable, and if any clause, sentence, paragraph or section of this law or an application thereof shall be adjudge by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder thereof but shall be confined in its operation the clause, sentence, paragraph , section or application adjudged invalid and such clause, sentence, paragraph, section or application shall be reformed and construed so that it would be valid to the maximum extent permitted.

The following registered voters subscribe to the above initiative petition:

Signature ___________________________________ Address_____________________________________

Signature ___________________________________ Address_____________________________________

Signature ___________________________________ Address_____________________________________

Signature ___________________________________ Address_____________________________________

Signature ___________________________________ Address_____________________________________