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November 17, 2017

OPINION LETTER NO. 439-2017

The Honorable John R. Ashcroft
Missouri Secretary of State
James C. Kirkpatrick State Information Center
600 West Main Street
Jefferson City, MO 65101

Dear Secretary Ashcroft:

This opinion letter responds to your request dated November 9, 2017, for our review under § 116.334, RSMo, of a proposed summary statement prepared for the petition submitted by Gerald Peterson regarding a proposed amendment to amend Chapter 147, Revised Statutes of Missouri, version 1 (2018-296). The proposed summary statement is as follows:

Do you want to amend Missouri law to:

- reinstate the corporate franchise tax;
- set the rate at 1% of a corporation's value of its outstanding shares and surplus (if the value exceeds \$10 million);
- use 50% of the revenues for constructing and maintaining state highways;
- use 37.5% of the revenues for early childhood, elementary and secondary schools with at least a 12% poverty level; and

- use 12.5% of the revenues for the Department of Higher Education, with the first \$48 million to help finance construction of a downtown arts campus for the University of Missouri in Kansas City?

Pursuant to § 116.334, RSMo, we approve the legal content and form of the proposed statement. Because our review of the statement is mandated by statute, no action that we take with respect to such review should be construed as an endorsement of the petition, nor as the expression of any view regarding the objectives of its proponents.

Very truly yours,



JOSHUA D. HAWLEY
Attorney General