



DEBRA BOWEN

CALIFORNIA SECRETARY OF STATE

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Proposed Public Employee Benefits Initiative Enters Circulation

*Limits Pension Payments that New Public
Employees May Receive Upon Retirement. Initiative Statute.*

SACRAMENTO – Secretary of State Debra Bowen today announced that the proponent of a new initiative may begin collecting petition signatures for his measure.

The Attorney General prepares the legal title and summary that is required to appear on initiative petitions. When the official language is complete, the Attorney General forwards it to the proponent and to the Secretary of State. The Secretary of State then provides calendar deadlines to the proponent and to county elections officials, and the initiative may be circulated for signatures. The Attorney General's official title and summary for the measure is as follows:

LIMITS PENSION PAYMENTS THAT NEW PUBLIC EMPLOYEES MAY RECEIVE UPON RETIREMENT. INITIATIVE STATUTE. Limits the amount of pension payments that any new state or local public employee may receive upon retirement to \$100,000 per year. Allows annual cost-of-living increases in proportion to the California Consumer Price Index, so long as total annual pension payments do not exceed \$162,500. Prohibits the Legislature from adjusting these limits unless three-quarters of both houses approve. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Minor reductions in annual public sector pension costs in the short run. Major reductions in annual public sector pension and retiree health payments several decades from now. Possible increases in other public employee compensation costs, depending on future decisions made by governmental entities and voters.** (09-0080.)

The Secretary of State's tracking number for this measure is 1435 and the Attorney General's tracking number is 09-0080.

The proponent for this measure, John Romano, must collect signatures of 433,971 registered voters – the number equal to five percent of the total votes cast for governor in the 2006 gubernatorial election – in order to qualify it for the ballot. The proponent has 150 days to circulate petitions for this measure, meaning the signatures must be collected by June 14, 2010.

The initiative proponent can be reached at pensionlimitationlaw@yahoo.com. No phone number was provided.

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