



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE ALEX PADILLA

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FOR IMMEDIATE RELEASE

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New Measure Eligible for California's November 2016 Ballot

SACRAMENTO - Secretary of State Alex Padilla today announced that an initiative is eligible for the November 8, 2016, General Election ballot.

In order to become eligible for the ballot, the initiative needed 585,407 valid petition signatures, which is equal to eight percent of the total votes cast for governor in the November 2014 General Election.

An initiative can qualify via random sampling of petition signatures if the sampling projects a number of valid signatures greater than 110 percent of the required number. The initiative needed at least 643,948 projected valid signatures to qualify by random sampling, and it exceeded that threshold today.

On June 30, 2016, the Secretary of State will certify the initiative as qualified for the November 8, 2016, General Election ballot, unless the proponent withdraws the initiative prior to that date pursuant to Elections Code section 9604(b).

The Attorney General's official title and summary of the initiative is as follows:

Revenue Bonds. Statewide Voter Approval. Initiative Constitutional Amendment. Requires statewide voter approval before any revenue bonds can be issued or sold by the state for projects that are financed, owned, operated, or managed by the state or any joint agency created by or including the state, if the bond amount exceeds \$2 billion. Prohibits dividing projects into multiple separate projects to avoid statewide voter approval requirement. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **The fiscal effect on state and local governments is unknown and would vary by project. It would depend on (1) the outcome of projects brought before voters, (2) the extent to which the state relied on alternative approaches to the projects or alternative financing methods for affected projects, and (3) whether those methods have higher or lower costs than revenue bonds. (15-0003.)**

The proponent of this initiative is Dean Cortopassi. The proponent can be reached c/o Kurt Oneto at (916) 446-6752.

[Click here for more information on how an initiative qualifies for the ballot in California](#)

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