



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE ALEX PADILLA

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FOR IMMEDIATE RELEASE

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Proposed Initiative Enters Circulation ***Sports-Based Markets. Initiative Constitutional Amendment.***

SACRAMENTO – Secretary of State Alex Padilla announced the proponent of a new initiative was cleared to begin collecting petition signatures today.

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, and the initiative may be circulated for signatures. The Secretary of State then provides calendar deadlines to the proponent and to county elections officials. The Attorney General's official title and summary for the measure is as follows:

SPORTS-BASED MARKETS. INITIATIVE CONSTITUTIONAL AMENDMENT. Establishes right for any California resident, 18 years or older, to trade on responsible, carefully regulated, non-gambling, and socially beneficial sports markets. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Unknown fiscal impact on state and local governments depending on how the measure is interpreted and implemented.** (15-0082.)

The Secretary of State's tracking number for this measure is 1740 and the Attorney General's tracking number is 15-0082.

The proponent of the measure, Zack Ward, must collect the signatures of 585,407 registered voters (eight percent of the total votes cast for Governor in the November 2014 general election) in order to qualify it for the November 2016 ballot. The proponent has 180 days to circulate petitions for the measure, meaning the signatures must be submitted to county elections officials by June 13, 2016. The proponent can be reached at (705) 772-7066 or system@thenewsportseconomy.com.

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