



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE ALEX PADILLA

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FOR IMMEDIATE RELEASE

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Proposed Initiative Enters Circulation

Water Bond. Funding for Water Quality, Supply, Recycling, and Storage Projects. Initiative Statute.

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:

WATER BOND. FUNDING FOR WATER QUALITY, SUPPLY, RECYCLING, AND STORAGE PROJECTS. INITIATIVE STATUTE.

Authorizes \$6.02 billion in general obligation bonds for water supply infrastructure projects, including watershed improvement and water quality enhancement; capturing urban runoff; water recycling and desalination; flood management; water conservation; water for wildlife; groundwater sustainability and storage; and safe drinking water. Appropriates money from the General Fund to pay off bonds. Requires certain projects to provide matching funds from non-state sources in order to receive bond funds. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **State General Fund costs of \$12 billion to pay off principal (\$6 billion) and interest (\$6 billion) on bonds over a 40-year period. Annual payments would average \$300 million. Annual payments would be relatively low in the initial and final few years and somewhat higher in the intervening years. Savings to local governments on water-related projects that would likely average between a few tens of millions of dollars and over \$100 million annually over the next few decades.** (15-0095.)

The Secretary of State's tracking number for this measure is 1755 and the Attorney General's tracking number is 15-0095.

The proponent of the measure, Gerald Meral, must collect the signatures of 365,880 registered voters (five 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 27, 2016. The proponent can be reached c/o Lance H. Olson at (916) 442-2952.

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