



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE ALEX PADILLA

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FOR IMMEDIATE RELEASE

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Proposed Initiative Enters Circulation

High-Speed Rail. No Issuance or Sale of Future Bonds. Suspension of Project. Initiative Statute.

SACRAMENTO – Secretary of State Alex Padilla announced the proponents of a new initiative were 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:

HIGH-SPEED RAIL. NO ISSUANCE OR SALE OF FUTURE BONDS. SUSPENSION OF PROJECT. INITIATIVE STATUTE. Prevents issuance and sale of remaining amount of high-speed rail bonds previously approved by voters to initiate construction of high-speed train system. Redirects unspent high-speed rail bond proceeds to any other purpose approved by voters in separate measure at same election, or, if none, to retiring outstanding high-speed rail bonds. Suspends high-speed rail project, except to study, using state general funds only, feasibility of completing full route from San Francisco to Los Angeles with Sacramento and San Diego connections. Establishes process for preserving project assets and retiring pre-existing obligations. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **State savings of up to about \$700 million annually in debt-service costs, depending on the actual reduction in bond funds spent as a result of this measure. Other potential fiscal effects (such as changes in state spending and loss of federal funds), depending on whether the state continued to pursue a high-speed rail project in the future.** (15-0109.)

The Secretary of State's tracking number for this measure is 1767 and the Attorney General's tracking number is 15-0109.

The proponents of the measure, Robert Huff and George Runner, 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 proponents have 180 days to circulate petitions for the measure, meaning the signatures must be submitted to county elections officials by July 25, 2016. The proponents can be reached c/o Charles H. Bell, Jr., at (916) 223-6976.

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