



# DEBRA BOWEN

## CALIFORNIA SECRETARY OF STATE NEWS RELEASE

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### College and University Fees Initiative Enters Circulation

*College and University Fees. Wealth Tax. Statute.*

**SACRAMENTO** – Secretary of State Debra Bowen today announced that the proponent of a new initiative may begin collecting petition signatures for her 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:

#### **COLLEGE AND UNIVERSITY FEES. WEALTH TAX. STATUTE.**

Forbids increasing resident undergraduate student fees in University of California and California State University systems for five years. Provides fee increases after five years shall not exceed the change in California Consumer Price Index. Provides application of the fee restrictions to University of California requires approval by University Regents. Imposes one-percent tax on individual taxable income that exceeds one-million dollars, and requires 60% of revenue go to the university systems subject to the fee restrictions. Establishes accountability panel and requires annual "accountability update" detailing how tax revenue are spent. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: Annual increase in state revenues of roughly \$2 billion from a new 1 percent tax on high-income individuals. Of these new revenues, 60 percent would be allocated to undergraduate education at the state's public universities and the remaining 40 percent likely would be spent on K-14 education. Reduction in public university undergraduate fee revenues (primarily from a five-year freeze on fee levels), potentially exceeding \$1 billion by the end of the freeze period. (Initiative 07-0084.)

The Secretary of State's tracking number for this measure is 1315 and the Attorney General's tracking number is 07-0084.

The proponent for this measure, Valeria Fike-Rosales, must collect signatures of 433,971 registered voters – the number equal to 5% 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 9, 2008.

The initiative proponent can be reached at 3527 Mt. Diablo Boulevard #192, Lafayette, California 94549. No phone number was provided.

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