



DEBRA BOWEN

CALIFORNIA SECRETARY OF STATE NEWS RELEASE

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School-Funding Initiative Enters Circulation

State School Funding. Timing of Distributions to Schools. Initiative Statute.

SACRAMENTO – Secretary of State Debra Bowen today announced 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, 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:

STATE SCHOOL FUNDING. TIMING OF DISTRIBUTIONS TO SCHOOLS. INITIATIVE STATUTE. Amends the statutory scheme authorizing distribution and governing timing of payments from the State School Fund, the primary source of annual state funding for schools. Beginning July 1, 2015, requires a three-fourths majority vote of the Legislature to defer payments to schools for more than 30 days, or to amend the statutory scheme in any other way aside from moving up the timing of distributions. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **One-time state costs in 2015-16 of up to \$5.6 billion to eliminate all existing school payment deferrals. Beginning in 2015-16, more predictable cash flow for schools and lower school borrowing costs. In future years, reduced state flexibility to respond to cash or budgetary problems.** (13-0034.)

The Secretary of State's tracking number for this measure is 1621 and the Attorney General's tracking number is 13-0034.

The proponent for the measure, Suzanne Cordingley, must collect signatures of 504,760 registered voters – the number equal to five percent of the total votes cast for governor in the 2010 gubernatorial election – in order to qualify it for the ballot. The proponent has 150 days to circulate petitions for the measures, meaning the signatures must be collected by May 27, 2014.

The initiative proponent can be reached at info@fundcalschools.org. No phone number was provided.

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