



# DEBRA BOWEN

## CALIFORNIA SECRETARY OF STATE

### NEWS RELEASE

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## Bond Regulation Initiative Enters Circulation

***Revenue Bonds. Infrastructure Projects. State  
Legislature and Voter Approval. Initiative Constitutional Amendment.***

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

**REVENUE BONDS. INFRASTRUCTURE PROJECTS. STATE LEGISLATURE AND VOTER APPROVAL. INITIATIVE CONSTITUTIONAL AMENDMENT.** Requires State Legislature approve use of revenue bonds for public infrastructure projects funded, owned, or operated by the state or any joint agency that includes the state, if the bond amount exceeds \$2 billion and repayment requires new, increased, or extended taxes, fees, or other charges. Requires that legislatively approved projects be presented on statewide ballot for voter approval. Applies to previously approved projects if remaining bond amount exceeds \$2 billion. Requires that specified project information for all state bonds be included in voter ballot pamphlet. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Potential reduction in large-scale infrastructure projects funded by the issuance of revenue bonds.** (14-0009.)

The Secretary of State's tracking number for this measure is 1659 and the Attorney General's tracking number is 14-0009.

The proponent for the measure, Dean Cortopassi, must collect signatures of 807,615 registered voters (eight 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 measure, meaning the signatures must be submitted to county elections officials by January 20, 2015. The proponent can be reached at (916) 446-6752.

To sign up for regular ballot measure updates via email, RSS feed, or Twitter, go to [www.sos.ca.gov/multimedia](http://www.sos.ca.gov/multimedia).

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