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CONTACT:

SOS Press Office

(916) 653-6575

Proposed Initiative Enters Circulation

Increases Student Aid Funding At California Public Colleges And Universities By Enacting A Dedicated Tax On Some Estates. Initiative Constitutional Amendment And 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:

INCREASES STUDENT AID FUNDING AT CALIFORNIA PUBLIC COLLEGES AND UNIVERSITIES BY ENACTING A DEDICATED TAX ON SOME ESTATES. INITIATIVE CONSTITUTIONAL AMENDMENT AND STATUTE. Increases student aid funding for undergraduate students at University of California, California State University, and California Community Colleges, by enacting a dedicated tax (ranging from 12-22%, depending on value) on estate property in California valued at \$3.5 million or more and transferred upon death. Exempts revenue from constitutionally required: annual state spending limit, minimum-funding guarantee for schools, and state budget reserve deposits. Requires that revenue would supplement, and not replace, existing financial aid programs for college students. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Increased state revenues of a few billion dollars annually, ramping up over the initial few years—with amounts depending upon economic trends, future legislative actions, and taxpayer decisions. The increased revenues would be dedicated first to subsidizing the costs of higher education for students, with any remaining monies dedicated to public education. (17-0038.)**

The Secretary of State's tracking number for this measure is 1835 and the Attorney General's tracking number is 17-0038.

The proponents of the measure, Lolita Roibal and Lavanya Chekuru, must collect the signatures of 585,407 registered voters (eight percent of the total votes cast for Governor in the November 2014 general election) in order to qualify it for the ballot. The proponents have 180 days to circulate petitions for the measure, meaning the signatures must be submitted to county elections officials no later than June 13, 2018. The proponent can be reached c/o Danielle Leonard at (415) 421-7151 or dleonard@altber.com.

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