



ALEX PADILLA
California Secretary of State

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Proposed Initiative Enters Circulation

***Authorizes Bonds to Continue Funding Stem Cell and Other Medical Research.
Initiative Statute.***

SACRAMENTO, CA – Secretary of State Alex Padilla announced that the proponent of a new initiative was cleared to begin collecting petition signatures yesterday.

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:

AUTHORIZES BONDS TO CONTINUE FUNDING STEM CELL AND OTHER MEDICAL RESEARCH. INITIATIVE STATUTE. Authorizes \$5.5 billion in state general obligation bonds to fund grants from the California Institute of Regenerative Medicine to educational, non-profit, and private entities for: (1) stem cell and other medical research, therapy development, and therapy delivery; (2) medical training; and (3) construction of research facilities. Dedicates \$1.5 billion to fund research and therapy for Alzheimer's, Parkinson's, stroke, epilepsy, and other brain and central nervous system diseases and conditions. Limits bond issuance to \$540 million annually. Appropriates money from General Fund to repay bond debt, but postpones repayment for first five years. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: **State costs of \$7.8 billion to pay off principal (\$5.5 billion) and interest (\$2.3 billion) on the bonds. Associated average annual debt payments of about \$310 million for 25 years. The costs could be higher or lower than these estimates depending on factors such as the interest rate and the period of time over which the bonds are repaid. The state General Fund would pay most of the costs, with a relatively small amount of interest repaid by bond proceeds.** (19-0022A1.)

The Secretary of State's tracking number for this measure is 1880 and the Attorney General's tracking number is 19-0022.

The proponent of the measure, Robert N. Klein, must collect signatures of 623,212 registered voters (five percent of the total votes cast for Governor in the November 2018 general election) in order to qualify it for the ballot. The proponent has 180 days to circulate petitions for the measure, meaning the signatures must be submitted to county elections officials no later than

June 15, 2020*. The proponent can be reached c/o James C. Harrison of Remcho, Johansen & Purcell, LLP at (510) 346-6203. The address for Remcho, Johansen & Purcell, LLP is 1901 Harrison Street, Suite 1550, Oakland, CA 94612.

*Date adjusted for official deadline, which falls on a Sunday (Elec. Code § 15)

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