



# DEBRA BOWEN

## CALIFORNIA SECRETARY OF STATE NEWS RELEASE

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### Public Pension and Health Care Initiative Enters Circulation

*Reduces Public Pension and Retirement Health Care Benefits. Constitutional Amendment.*

**SACRAMENTO** – Secretary of State Debra Bowen today announced that the proponents of a new initiative may begin collecting petition signatures for their 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 proponents and to the Secretary of State. The Secretary of State then provides calendar deadlines to the proponents and to county elections officials, and the initiative may be circulated for signatures. The Attorney General's official title and summary for this measure is as follows:

**REDUCES PUBLIC PENSION AND RETIREMENT HEALTH CARE BENEFITS. CONSTITUTIONAL AMENDMENT.** For peace officers, firefighters, public safety, and other public employees hired after July 1, 2009, this measure: reduces pension and retirement health care benefits; increases minimum retirement age; restricts early retirement; increases minimum age and years of employment needed to qualify for retirement health care benefits; and limits post-retirement pension increases. For all public employees this measure: prohibits retroactive increases in retirement benefits; requires public employers to make annual payments to fund future benefit costs; and allows public employers to adjust retirement contribution rates in future labor agreements. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: Major reductions in annual pension contribution costs for employees hired on or after July 1, 2009, offset to an unknown extent by increases in costs for other forms of public employee compensation. Major short-term increase in annual governmental payments to prefund retiree health benefits, more than offset in the long run by annual reductions in these costs. (Initiative 07-0024.)

The Secretary of State's tracking number for this measure is 1262 and the Attorney General's tracking number is 07-0024.

The proponents for this measure, Keith Richman, John Moorlach and Kris Hunt, must collect the signatures of 694,354 registered voters – the number equal to 8% of the total votes cast for governor in the 2006 gubernatorial election – in order to qualify the measure for the ballot. The proponents have 150 days to circulate petitions for this measure, meaning the signatures must be collected by January 10, 2008.

The initiative proponents can be reached at (916) 442-7757.

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