



DEBRA BOWEN

CALIFORNIA SECRETARY OF STATE NEWS RELEASE

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Water Bond Initiative Enters Circulation

Bonds. Drinking Water. Water Conservation and Water Protection. Statute.

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 the measure is as follows:

BONDS. DRINKING WATER. WATER CONSERVATION AND WATER PROTECTION. STATUTE. Authorizes \$6,835,000,000 in bonds paid from state's General Fund for water related projects. Allocates approximately 29% to statewide water supply reliability projects including conservation, reclamation, distribution, storage and restoration. Allocates approximately 35% to Sacramento-San Joaquin delta sustainability projects including ecosystem improvements. Allocates approximately 16% to statewide conservation and pollution cleanup projects including ecosystem and urban watershed protection and restoration. Allocates approximately 16% statewide to prevent or reduce contamination of groundwater that serves as a source of drinking water. Allocates approximately 4% to statewide water recycling projects. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: State cost of about \$13.3 billion over 30 years to pay off both the principal (\$6.8 billion) and interest (\$6.5 billion) costs on the bonds. Payments of about \$445 million per year. Unknown, eventual costs, potentially in the low hundreds of millions of dollars per year, to state and local governments to operate or maintain projects developed with these bond funds. (Initiative 07-0069.)

The Secretary of State's tracking number for this measure is 1302 and the Attorney General's tracking number is 07-0069.

The proponents for this measure, Don Perata and Michael J. Machado, must collect signatures of 433,971 registered voters – the number equal to 5% of the total votes cast for governor in the 2006 gubernatorial election – in order to qualify it for the ballot. The proponents have 150 days to circulate petitions for this measure, meaning the signatures must be collected by May 12, 2008.

The initiative proponents can be reached at 555 Capitol Mall, Suite 440, Sacramento, California 95814. No phone number was provided.

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