



DEBRA BOWEN

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Public Employee Pension Contracts Initiative Enters Circulation

Renegotiation of Public Employee Pension Contracts. Initiative Constitutional Amendment.

SACRAMENTO – Secretary of State Debra Bowen today announced that 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. The Secretary of State then provides calendar deadlines to the proponent 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:

RENEGOTIATION OF PUBLIC EMPLOYEE PENSION CONTRACTS.

INITIATIVE CONSTITUTIONAL AMENDMENT. Eliminates certain state constitutional restrictions on renegotiating public employee pension contracts. Allows vested pension benefits to be reduced for existing and prospective public-sector retirees. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: Possible reduction in pension costs for state and local governments, depending on future actions by state and local governments and courts. Any such reduction likely would be largely or entirely offset by negotiated increases in other costs, such as employee salaries and wages. (08-0018.)

The Secretary of State's tracking number for this measure is 1350 and the Attorney General's tracking number is 08-0018.

The proponent for this measure, Paul McCauley, must collect 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 it for the ballot. The proponent has 150 days to circulate petitions for this measure, meaning the signatures must be collected by June 22, 2009.

The initiative proponent can be reached at pmcca28169@aol.com. No phone number was provided.

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