



# NEWS RELEASE

CALIFORNIA SECRETARY OF STATE **BRUCE McPHERSON**

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Contact: Jennifer Kerns  
916-653-6575

## **Proposed Initiative Enters Circulation**

*Water Quality, Safety and Supply. Flood Control. Natural Resource Protection. Park Improvements. Bonds. Initiative Statute.*

SACRAMENTO, CA - Secretary of State Bruce McPherson announced today that the proponent of a new initiative may begin collecting petition signatures for his measure.

The Attorney General's official title and summary is as follows:

### **WATER QUALITY, SAFETY AND SUPPLY. FLOOD CONTROL. NATURAL RESOURCE PROTECTION. PARK IMPROVEMENTS. BONDS. INITIATIVE STATUTE.**

Authorizes \$5,388,000,000 in general obligation bonds, payable from the state's General Fund, to fund projects relating to safe drinking water, water quality and supply, flood control, waterway and natural resource protection, water pollution and contamination control, state and local park improvements, public access to natural resources, and conservation efforts. Provides funding for emergency drinking water, and exempts such expenditures from public contract and procurement requirements to ensure immediate action for public safety.

Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: State cost of about \$10.5 billion over 30 years to pay off both the principal (\$5.4 billion) and interest (\$5.1 billion) costs on the bonds. Payments of about \$350 million per year. Reduction in local property tax revenues of several million dollars annually, about one-half of which would be offset by state payments to schools to make up their revenue loss. Unknown costs, potentially tens of millions of dollars per year, to state and local governments to operate or maintain properties or projects acquired or developed with these bond funds. (SA2005RF0131.)

The Secretary of State's tracking number for this measure is 1185 and the Attorney General's tracking number is SA2005RF0131.

The proponent for this measure, Stephen J. Kaufman, must collect 373,816 signatures of registered voters, equal to five percent of the total votes cast for governor in the 2002 gubernatorial election, in order to qualify. The 150-day deadline to circulate petitions for this measure is June 26, 2006. The initiative proponent can be reached at 213-452-6565.