



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE **BRUCE McPHERSON**

BM06:045

FOR IMMEDIATE RELEASE
Thursday, April 13, 2006

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Proposed Initiative Enters Circulation

*Political Campaigns. Public Financing. Corporate Tax Increase.
Contribution and Expenditure Limits. Initiative Statute.*

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

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

POLITICAL CAMPAIGNS. PUBLIC FINANCING. CORPORATE TAX INCREASE. CONTRIBUTION AND EXPENDITURE LIMITS. INITIATIVE STATUTE.

Provides that candidates for state elective office meeting certain eligibility requirements, including collection of a specified number of \$5.00 contributions from voters, may voluntarily receive public campaign funding from the Fair Political Practices Commission, in amounts varying by elective office and type of election. Increases income tax rate on corporations and financial institutions by 0.2 percent to fund program. Imposes new limits on campaign contributions to state-office candidates and campaign committees, and new restrictions on contributions and expenditures by lobbyists and corporations.

Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: Increased revenues (primarily from increased taxes on corporations and financial institutions) totaling more than \$200 million annually to pay for the public financing of political campaigns for state elected officials. (SA2006RF0015.)

The Secretary of State's tracking number for this measure is 1216 and the Attorney General's tracking number is SA2006RF0015.

The proponent for this measure, Deborah Burger, 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 August 31, 2006. The initiative proponent can be reached in care of Michael Lightly of the California Nurses Association at 510-273-2200.

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