

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

SPORTS-BASED MARKETS. INITIATIVE CONSTITUTIONAL AMENDMENT.

Establishes right for any California resident, 18 years or older, to trade on responsible, carefully regulated, non-gambling, and socially beneficial sports markets. Summary of estimate by

Legislative Analyst and Director of Finance of fiscal impact on state and local government:

Unknown fiscal impact on state and local governments depending on how the measure is interpreted and implemented. (15-0082.)