

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

MINIMUM WAGE. INCREASES AND FUTURE ADJUSTMENTS. PAID SICK

LEAVE. INITIATIVE STATUTE. Annually increases minimum wage paid by employers with 26 or more employees until it reaches \$15.00 per hour on July 1, 2020. For employers with 25 or fewer employees, annually increases minimum wage until it reaches \$15.00 per hour on July 1, 2021. Thereafter, adjusts minimum wage annually based on prior year's rate of inflation, using California Consumer Price Index for Urban Wage Earners and Clerical Workers. Increases minimum amount of annual paid sick leave employees can earn and may use from three to six days. Effective January 1, 2018, applies minimum sick leave provisions to in-home supportive services providers. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Change in annual state and local tax revenues potentially ranging from a loss of hundreds of millions of dollars to a gain of over \$1 billion. Changes in state revenues would affect required state budget reserves, debt payments, and funding for schools and community colleges. Net increase in state and local government spending totaling billions of dollars per year. Cost increases, primarily for government employees and home care providers, would be offset in part by savings from lower enrollment in health and social services programs. (15-0105.)**