

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

REQUIRES AUDITS OF PROGRAMS FUNDED BY NEW STATE SPECIAL TAXES.

PROHIBITS NEW STATE TAXES THAT ARE EXCLUDED FROM EXISTING

VOTER-APPROVED STATE SPENDING LIMIT. INITIATIVE CONSTITUTIONAL

AMENDMENT. For statewide special taxes, requires (1) a pre-election audit of programs that would receive funding from a special tax proposed by voter initiative, and (2) recurring audits of programs funded by all special taxes enacted after January 1, 2026. Prohibits any new state taxes, enacted after January 1, 2026, that exclude their revenues from existing voter-approved state spending limit, including any new taxes that appear on the same ballot as this measure. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: *Unknown Fiscal Effect*. Net costs or savings resulting from the measure would depend on (1) how many special tax initiatives qualify for a one-time audit but are not approved by voters, (2) the number of pages that are added to the *Voter Information Guide* each election cycle, and (3) the level of savings that are identified and implemented as a result of the audits. (25-0040A1.)