

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

**CHANGES BALLOT INITIATIVE PROCEDURES AND ELECTIONS. INITIATIVE**

**CONSTITUTIONAL AMENDMENT AND STATUTE.** Allows voting on ballot initiatives at

any statewide election, instead of only at the November General Election in even-numbered

years or special elections. Creates new election for initiatives in April of odd-numbered years.

Reduces number of signatures required to qualify a proposed ballot initiative (for statutory

amendments: from 5% to 3.5% of voters from last gubernatorial election; for constitutional

amendments, from 8% to 6%). Imposes new 5% tax on taxable income over \$10 million to fund

statewide elections and additional compensation to government employees with initiative-related

duties. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on

state and local governments: **Increased state revenue of several billions of dollars each year**

**to pay for increased state and local elections activities and costs. Likely ongoing reduction**

**in state General Fund revenues each year of a few billion dollars from changes in behavior**

**of people with annual income exceeding \$10 million in response to taxes levied by the**

**measure for elections.**