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July 8, 2015

Hon. Kamala D. Harris  
Attorney General  
1300 I Street, 17<sup>th</sup> Floor  
Sacramento, California 95814

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INITIATIVE COORDINATOR  
ATTORNEY GENERAL'S OFFICE


Attention: Ms. Ashley Johansson  
Initiative Coordinator

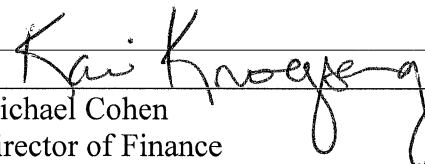
Dear Attorney General Harris:

Pursuant to Elections Code Section 9005, we have reviewed the proposed statutory initiative regarding pension benefit calculations for some public university employees (A.G. File No. 15-0031).

The measure may require the California Public Employees' Retirement System to adjust how it calculates "final compensation in the determination of any pension or benefit" for most employees of the California State University and perhaps some employees of the University of California. Given considerable ambiguity in the proposed language, we are informing you pursuant to subsection (c) of Section 9005 of the Elections Code that a reasonable estimate of the impact of this proposed initiative measure cannot be prepared within the given timeframe. As required by Section 9005, we are informing you of our opinion that the initiative, if adopted, may have a substantial state fiscal impact.

Sincerely,

  
for Mac Taylor  
Legislative Analyst

  
for Michael Cohen  
Director of Finance

**Legislative Analyst's Office**  
California Legislature  
Mac Taylor • Legislative Analyst  
925 L Street, Suite 1000 • Sacramento CA 95814  
(916) 445-4656 • FAX 324-4281