

PROPOSITION 40

November 16, 2001

The California Clean Water, Clean Air,
Safe Neighborhood Parks, and
Coastal Protection Act of 2002.
Chapter 875, Statutes of 2001 (AB 1602).
Sponsor: Assembly Member Fred Keeley

BALLOT TITLE AND SUMMARY

**THE CALIFORNIA CLEAN WATER, CLEAN AIR,
SAFE NEIGHBORHOOD PARKS,
AND COASTAL PROTECTION ACT OF 2002.**

- This act provides for a bond issue of two billion six hundred million dollars (\$2,600,000,000) to provide funds to: protect rivers, lakes, and streams to improve water quality and ensure clean drinking water; protect beaches and coastal areas threatened by pollution; improve air quality; preserve open space and farmland threatened by unplanned development; protect wildlife habitat; restore historical and cultural resources; repair and improve safety of state and neighborhood parks.
- Subject to annual independent audit.
- Appropriates money from state General Fund to pay off bonds.

**Summary of Legislative Analyst's
Estimate of Net State and Local Government Fiscal Impact:**

- State cost of about \$4.3 billion over 25 years to pay off both the principal (\$2.6 billion) and interest (\$1.7 billion) costs on the bonds. Payments of about \$172 million per year.
- Costs potentially in the tens of millions of dollars annually to state and local governments to operate or maintain property bought or improved with these bond funds.

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BALLOT LABEL

**THE CALIFORNIA CLEAN WATER, CLEAN AIR,
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AND COASTAL PROTECTION ACT OF 2002.**

To protect rivers, lakes, and streams to improve water quality and ensure clean drinking water; to protect beaches and coastal areas threatened by pollution; to improve air quality; to preserve open space and farmland threatened by unplanned development; to protect wildlife habitat; to restore historical and cultural resources; to repair and improve the safety of state and neighborhood parks; the state shall issue bonds totaling two billion six hundred million dollars (\$2,600,000,000) paid from existing funds. This program is subject to an annual independent audit. Fiscal Impact: State cost of about \$4.3 billion over 25 years (average cost of about \$172 million per year) to repay bonds. State and local operation and maintenance costs of potentially tens of millions of dollars annually.