

PROPOSITION 41

November 16, 2001

Voting Modernization Bond Act of 2002. (Shelley-Hertzberg Act).

Chapter 902, Statutes of 2001 (AB 56).

Sponsor: Assembly Member Kevin Shelley

BALLOT TITLE AND SUMMARY

VOTING MODERNIZATION BOND ACT OF 2002. (SHELLEY-HERTZBERG ACT).

- This act is to ensure that every person's vote is accurately counted.
- Authorizes the issuance of state bonds allowing counties to purchase modern voting equipment and replace outdated punch card (chad) systems.
- Provides for bonds in the amount of two hundred million dollars (\$200,000,000).
- Appropriates money from the state General Fund to pay off bonds.

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

- State costs of about \$255 million over ten years to pay off both the principal (\$200 million) and interest (\$55 million) costs of the bonds. Payments of about \$26 million per year.
- One-time county costs of about \$67 million statewide to match state funds.
- Additional annual county operating costs for new voting systems in the several tens of millions of dollars statewide.

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BALLOT LABEL

**VOTING MODERNIZATION BOND ACT OF 2002.
(SHELLEY-HERTZBERG ACT).**

This act is to ensure that every person's vote is accurately counted. It authorizes the issuance of state bonds allowing counties to purchase modern voting equipment and replace outdated punch card (chad) systems. This act provides for bonds in the amount of two hundred million dollars (\$200,000,000) and appropriates money from the General Fund to pay off bonds. Fiscal Impact: State costs of about \$255 million over ten years (average cost of about \$26 million annually) to repay bonds. One-time county costs of about \$67 million statewide to match state funds. Additional annual county operating costs in the several tens of millions of dollars statewide.