

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

MINIMUM WAGE. INCREASE. INITIATIVE STATUTE. Under existing law, California's minimum wage will increase from \$8.00 per hour to \$9.00 per hour, effective July 1, 2014. This measure would increase California's minimum wage to \$10.00 per hour, effective March 1, 2015, and then to \$12.00 per hour, effective March 1, 2016. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Increase or decrease in state and local tax revenues of uncertain magnitude, potentially totaling hundreds of millions of dollars per year. Changes in state revenues would affect the amount of required state funding for schools and community colleges. Increase in state and local government costs for service providers and government employees potentially totaling in the high hundreds of millions of dollars per year. Potential increase or decrease of hundreds of millions of dollars in other annual state and county expenditures on health and social services programs, with net savings more likely than net cost increases.** (13-0050.)