

Date: May 18, 2009  
Initiative No.: 09-0006

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

**TAX ON PENSION DISTRIBUTIONS AND HEALTH CARE BENEFITS. INITIATIVE STATUTE.** Imposes additional, annual taxes on California residents who receive income in excess of \$40,000 from pension distributions, social security, and the cash value of health care benefits. May impose a one-time, additional tax on non-California residents whose pension benefits exceed \$50,000 in a year, and who earned income in California. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: Annual state revenue increases of up to \$6 billion to \$8 billion beginning in 2010 from new taxes on pension benefits. Revenues likely would decline over time due to changes in behavior.  
(09-0006.)