

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

ELIMINATES CERTAIN LIABILITY FOR LEAD-PAINT MANUFACTURERS.

AUTHORIZES BONDS TO FUND STRUCTURAL AND ENVIRONMENTAL

REMEDICATION PROJECTS. INITIATIVE STATUTE. Declares that lead paint in homes

is not a public nuisance. Eliminates liability of lead-paint manufacturers—in cases pending on or after November 1, 2017—for claims that lead paint in homes causes a public nuisance.

Authorizes \$2 billion in state general obligation bonds to fund grants for certain structural and environmental remediation projects as follows: \$1.5 billion for certain residential units; \$400 million for schools; and \$100 million for senior housing facilities. Appropriates money from the

General Fund to repay bonds. Summary of estimate by Legislative Analyst and Director of

Finance of fiscal impact on state and local government: **State General Fund costs of \$3.9**

billion to pay off principal (\$2 billion) and interest (\$1.9 billion) on bonds over a period of

35 years. Annual payments would average \$110 million, with payments lower in the initial

and final few years and somewhat higher in the intervening years. Reduction of several

hundred million dollars or more in funding for local programs to clean up lead-based paint

in homes. (17-0049.)