

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

**AUTHORIZES BONDS TO FUND PROJECTS FOR WILDFIRE PREVENTION, SAFE DRINKING WATER, AND PROTECTING WILDLIFE AND LANDS FROM CLIMATE RISKS. INITIATIVE STATUTE.** Authorizes \$7.883 billion in state general obligation bonds for various projects to mitigate climate risks and impacts in the following categories: \$3.508 billion for wildfire prevention and community resilience; \$2.2 billion for safe drinking water; \$975 million for fish and wildlife; \$770 million for coastal lands, bays, and oceans; \$200 million for agricultural lands; and \$230 million for workforce development and education regarding these issues. Appropriates money from General Fund to pay off bonds. Generally prioritizes projects benefitting disadvantaged communities. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local governments: **State costs of \$15.4 billion to pay off principal (\$7.9 billion) and interest (\$7.5 billion) on bonds over a 40-year period. Annual payments would average \$385 million. Some amount of state and local government savings possible based on to the degree to which bond-funded activities reduce future fire or flood damages (and associated state and local costs) that would otherwise have occurred. Potential savings to local governments, primarily for fire protection and water supply projects, averaging in the low tens of millions of dollars annually over the next few decades.** (19-0005.)