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November 30, 2015

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Hon. Kamala D. Harris
Attorney General
1300 I Street, 17th Floor
Sacramento, California 95814

INITIATIVE COORDINATOR
ATTORNEY GENERAL'S OFFICE

Attention: Ms. Ashley Johansson
Initiative Coordinator

Dear Attorney General Harris:

Pursuant to Elections Code Section 9005, we have reviewed the proposed constitutional initiative related to sports markets (A.G. File No. 15-0082, Amendment No. 2).

Proposal

The measure amends the state constitution to provide that “any California resident, 18 years or older, has the right to trade on responsible, carefully regulated, non-gambling, and socially beneficial sports markets.”

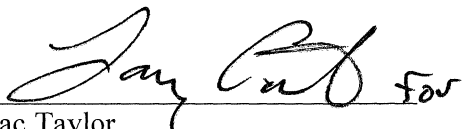
Fiscal Effect

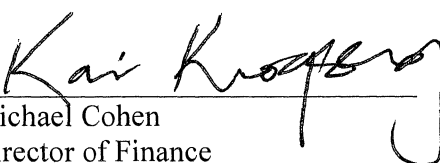
The fiscal effect of the measure on state and local governments would depend primarily on how the measure is interpreted and implemented, which is uncertain as the measure does not define the scope and structure of non-gambling sports markets. As a result, the following factors are uncertain and difficult to estimate: (1) the number of participants in the markets, (2) the role of state and local governments in regulating the markets, and (3) how existing state and federal laws apply to the markets. Thus, the fiscal impact of the measure on state and local governments is unknown.

Summary of Fiscal Effect. This measure would have the following major fiscal effect:

- Unknown fiscal impact on state and local governments depending on how the measure is interpreted and implemented.

Sincerely,


Mac Taylor
Legislative Analyst


Michael Cohen
Director of Finance

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