

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

ESTABLISHES A FUND FOR HEALTHCARE IN CALIFORNIA EXEMPT FROM REVENUE RESTRICTIONS. INITIATIVE CONSTITUTIONAL AMENDMENT.

Creates trust fund within the state treasury solely for funding healthcare and healthcare-related expenses to encourage Legislature to enact healthcare policy and funding mechanisms. Allows Legislature to raise any taxes dedicated to the fund by majority vote and to deposit state and federal monies into the fund. Exempts fund's revenues from constitutionally required: annual state spending limit, minimum-funding guarantee for schools, and state budget reserve deposits. Permits Legislature to establish rules reserving or delaying disbursement of monies deposited in fund, subject to annual cap. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **No direct fiscal impact on state and local governments. Any future impact would be dependent on actions by the Legislature and Governor. The measure makes it easier to increase state tax revenues dedicated to healthcare spending. It could also have a variety of impacts on the state budget—including on the state's spending limit, and spending on healthcare, education, debts, and reserves.**

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