

**BALLOT TITLE AND SUMMARY**

**WATER BOND. FUNDING FOR WATER QUALITY, SUPPLY, TREATMENT, AND STORAGE PROJECTS.**

- Authorizes \$7.12 billion in general obligation bonds for state water supply infrastructure projects, such as surface and groundwater storage; ecosystem and watershed protection and restoration; drinking water protection; water supply management; water recycling and advanced water treatment technology; and flood control.
- Reallocates \$425 million of unused bond authority from prior water bond acts, for same purposes.
- Appropriates money from the General Fund to pay off bonds.
- Requires certain projects to provide matching funds from non-state sources in order to receive bond funds.

**Summary of Legislative Analyst’s Estimate of Net State and Local Government Fiscal Impact:**

- Increased state bond repayment costs averaging \$360 million annually over the next 40 years.
- Savings to local governments related to water projects, likely averaging a couple hundred million dollars annually over the next few decades.

| <b>State Bond Cost Estimates</b>     |                      |
|--------------------------------------|----------------------|
| Authorized new borrowing             | \$7.1 billion        |
| Average annual cost to pay off bonds | \$360 million        |
| Likely repayment period              | 40 years             |
| Source of repayment                  | General tax revenues |

**SUBJECT TO COURT  
ORDERED CHANGES**