

State of California

SECRETARY OF STATE

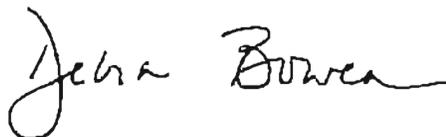
June 20, 2012

TO: ALL COUNTY CLERKS/REGISTRARS OF VOTERS (CCROV 12200)

Pursuant to Section 9033 of the Elections Code, I hereby certify that on June 20, 2012, the certificates received from the County Clerks or Registrars of Voters by the Secretary of State established that the **TAX TREATMENT FOR MULTISTATE BUSINESSES. CLEAN ENERGY AND ENERGY EFFICIENCY FUNDING. INITIATIVE STATUTE. (#1550)**, has been signed by the requisite number of qualified electors needed to declare the petition sufficient. **TAX TREATMENT FOR MULTISTATE BUSINESSES. CLEAN ENERGY AND ENERGY EFFICIENCY FUNDING. INITIATIVE STATUTE. (#1550)**, is, therefore, qualified for the next statewide general election.

TAX TREATMENT FOR MULTISTATE BUSINESSES. CLEAN ENERGY AND ENERGY EFFICIENCY FUNDING. INITIATIVE STATUTE. Requires multistate businesses to calculate their California income tax liability based on the percentage of their sales in California. Repeals existing law giving multistate businesses an option to choose a tax liability formula that provides favorable tax treatment for businesses with property and payroll outside California. Dedicates \$550 million annually for five years from anticipated increase in revenue for the purpose of funding projects that create energy efficiency and clean energy jobs in California. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Approximately \$500 million in additional state General Fund revenues in 2012-13 and \$1 billion each year thereafter from requiring a single sales factor formula for corporate taxes, with about half of the additional annual revenues from 2013-14 through 2017-18 supporting energy efficiency and alternative energy projects. Increased Proposition 98 minimum funding guarantee for K-14 schools of roughly \$225 million annually from 2012-13 through 2017-18 and by roughly \$500 million each year thereafter, as a result of additional state General Fund revenues. (11-0080)**

IN WITNESS WHEREOF, I hereunto set my hand
and affix the Great Seal of the State of California
this 20TH day of June, 2012.



DEBRA BOWEN
Secretary of State



1550. Tax Treatment for Multistate Businesses. Clean Energy and Energy Efficiency Funding. Initiative Statute.

COUNTY	PETITION FILED W/COUNTY	SOS REC'D RAW	SOS REC'D RANDOM	RAW COUNT	RANDOM SAMPLE/ FULL CHECK	VALID SIGS.	INVALID	DUP.	VALID OR PROJ. VALID	%
1. ALAMEDA	05/03/12	06/11/12	06/20/12	59,907	1,797	1,360	437	5	39,948	66.7%
2. ALPINE	05/07/12	05/14/12	05/14/12	3	3	2	1	0	2	66.7%
3. AMADOR	05/07/12	05/10/12	05/19/12	521	500	390	110	9	406	77.9%
4. BUTTE	05/03/12	05/17/12	05/17/12	6,320	500	392	108	5	4,219	66.8%
5. CALAVERAS	05/07/12	05/31/12		689					0	0.0%
6. COLUSA	05/07/12	05/11/12	06/12/12	168	168	132	38	1	132	78.6%
7. CONTRA COSTA	05/03/12	05/10/12	06/05/12	25,743	772	613	159	2	18,284	71.0%
8. DEL NORTE	05/08/12	05/10/12		787					0	0.0%
9. EL DORADO	05/04/12	05/11/12		2,440					0	0.0%
10. FRESNO	05/02/12	05/14/12	06/14/12	24,791	744	578	186	1	18,183	73.3%
11. GLENN	05/07/12	05/08/12		307					0	0.0%
12. HUMBOLDT	05/02/12	05/07/12	06/13/12	4,986	500	381	119	1	3,695	74.4%
13. IMPERIAL	05/07/12	05/10/12	06/15/12	3,098	500	318	182	1	1,938	62.8%
14. INYO	05/07/12	05/09/12		503					0	0.0%
15. KERN	05/03/12	05/08/12	05/10/12	22,712	681	522	159	1	16,330	71.9%
16. KINGS	05/07/12	05/15/12	05/15/12	1,560	500	310	190	0	967	62.0%
17. LAKE	05/04/12	05/10/12		3,112					0	0.0%
18. LASSEN	05/07/12	05/14/12		1,204					0	0.0%
19. LOS ANGELES	05/04/12	05/16/12	06/20/12	287,576	8,827	6,648	1,979	27	192,505	66.9%
20. MADERA	05/04/12	05/10/12	06/05/12	2,188	500	371	129	2	1,593	72.9%
21. MARIN	05/03/12	05/15/12	06/07/12	6,674	500	441	59	3	5,392	80.8%
22. MARIPOSA	05/07/12	05/08/12	05/17/12	105	105	71	34	3	71	67.6%
23. MENDOCINO	05/02/12	05/11/12		3,770					0	0.0%
24. MERCED	05/04/12	05/14/12	05/21/12	5,501	500	374	126	3	3,785	68.8%
25. MODOC	05/07/12	05/14/12	05/14/12	49	49	31	18	1	31	63.3%
26. MONO	05/07/12	05/14/12	05/14/12	395	395	334	61	4	334	84.6%
27. MONTEREY	05/03/12	05/08/12	05/29/12	14,951	500	394	106	0	11,781	78.8%
28. NAPA	05/03/12	05/03/12	05/24/12	3,483	500	395	105	5	2,544	73.0%
29. NEVADA	05/04/12	05/07/12	06/12/12	2,105	500	389	111	6	1,557	73.9%
30. ORANGE	05/04/12	05/14/12	06/18/12	39,397	1,182	954	228	2	29,642	75.2%
31. PLACER	05/04/12	05/16/12	05/22/12	3,640	500	411	89	4	2,809	77.2%
32. PLUMAS	05/07/12	05/10/12	05/10/12	181	181	141	40	4	141	77.9%
33. RIVERSIDE	05/04/12	05/14/12	05/25/12	46,773	1,403	1,100	303	1	35,594	76.1%
34. SACRAMENTO	05/03/12	05/15/12	06/07/12	37,546	1,126	834	292	1	26,731	71.2%
35. SAN BENITO	05/07/12	05/10/12		1,021					0	0.0%
36. SAN BERNARDINO	05/04/12	05/09/12	06/04/12	68,733	2,062	1,614	448	8	45,178	65.7%
37. SAN DIEGO	05/04/12	05/08/12	05/21/12	59,799	1,794	1,476	318	4	44,888	75.1%
38. SAN FRANCISCO	05/03/12	05/07/12	05/25/12	23,186	696	502	194	4	12,417	53.6%
39. SAN JOAQUIN	05/03/12	05/16/12		14,817					0	0.0%
40. SAN LUIS OBISPO	05/04/12	05/09/12		8,698					0	0.0%
41. SAN MATEO	05/03/12	05/15/12		9,172					0	0.0%
42. SANTA BARBARA	05/07/12	05/10/12		10,933					0	0.0%
43. SANTA CLARA	05/03/12	05/08/12	05/29/12	47,940	1,438	1,095	343	1	35,427	73.9%
44. SANTA CRUZ	05/04/12	05/14/12	05/30/12	7,866	500	350	150	1	5,274	67.1%
45. SHASTA	05/04/12	05/10/12	06/07/12	2,862	500	375	125	0	2,147	75.0%
46. SIERRA	05/15/12	06/01/12	06/01/12	19	19	13	6	1	13	68.4%
47. SISKIYOU	05/07/12	05/08/12	06/13/12	920	500	414	86	3	757	82.3%
48. SOLANO	05/03/12	05/11/12	05/16/12	11,347	500	352	148	2	7,004	61.7%
49. SONOMA	05/03/12	05/10/12	05/15/12	24,107	723	567	156	2	16,749	69.5%
50. STANISLAUS	05/03/12	05/07/12	05/22/12	15,585	500	390	110	0	12,156	78.0%
51. SUTTER	05/04/12	05/16/12	05/23/12	1,384	500	363	137	4	985	71.2%
52. TEHAMA	05/07/12	05/11/12	05/31/12	871	500	392	108	4	678	77.8%
53. TRINITY	05/07/12	05/10/12		39					0	0.0%
54. TULARE	05/07/12	05/16/12	05/30/12	7,876	500	352	148	0	5,545	70.4%
55. TUOLUMNE	05/04/12	05/09/12		2,010					0	0.0%
56. VENTURA	05/04/12	05/16/12	06/13/12	22,563	677	526	151	0	17,530	77.7%
57. YOLO	05/04/12	05/07/12	05/17/12	2,611	500	334	166	0	1,744	66.8%
58. YUBA	05/04/12	05/04/12	05/16/12	1,448	500	341	159	6	955	65.9%
TOTAL:				958,970	35,642	27,342	8,300	132	628,061	69.83%