

~~VOTE YES ON PROPOSITION 2 TO PROTECT SCHOOLS, HEALTHCARE, PUBLIC
SAFETY AND CALIFORNIA'S FINANCIAL FUTURE.~~

California's Rainy Day Fund, established by voters in 2014, was built for exactly this moment: an economy that swung our state budget from a \$100 billion surplus to a \$50 billion deficit in just a few years.

Proposition 2 strengthens that fund, so schools, healthcare, and public safety don't pay the price for Sacramento's boom-and-bust budgeting.

Voting YES on Proposition 2 will:

- **DOUBLE THE STATE'S RESERVE REQUIREMENT** — from 10 to 20 percent of General Fund revenues — so California has a real cushion, not a token one, when the next downturn hits.
- **STOP SACRAMENTO POLITICIANS FROM OVERSPENDING** — When tax revenues spike, this measure forces politicians to budget smarter by requiring the state to bank more of that windfall instead of committing it to new ongoing spending California can't sustain.
- **GUARANTEE EDUCATION FUNDING IS PROTECTED IN THE STATE CONSTITUTION**, even as reserves grow.

- ~~INCREASE FINANCIAL SECURITY~~ — As Washington moves to cut billions in health care and food assistance funding, this measure will ensure California is better prepared to absorb those losses without slashing the programs Californians depend on.

This is not a partisan idea. Republicans and Democrats in the state Legislature and Governor Gavin Newsom support Proposition 2.

California's own nonpartisan Legislative Analyst's Office has recommended that the state should be saving significantly more than current rules require. Proposition 2 follows that advice.

Please join the California Professional Firefighters, small business organizations, and former Health Secretary Xavier Becerra in supporting Proposition 2 because they see, firsthand, what happens when reserves run dry: healthcare clinics closed, schools defunded, essential services cut, and fire protection slashed.

Saving for a rainy day is what California families do. It's what California's state government should do too.

ARGUMENT IN FAVOR OF
PROPOSITION 2

~~Vote YES on Proposition 2 — and make sure the next time the economy turns,~~

California is ready.

Learn more at YesonProp2.com.

Signatories:

Darrell Roberts, President, California Professional Firefighters

Jesse Gabriel, Chair, California State Assembly Budget Committee

Maria S. Salinas, CEO, Los Angeles Area Chamber of Commerce