

BALLOT LABEL

AUTHORIZES BONDS FOR IMMUNOLOGY MEDICAL RESEARCH. INITIATIVE STATUTE. Authorizes \$8.4 billion in general obligation bonds for immunology and immunotherapy research, half to a single University of California-affiliated nonprofit medical research institute, half to research grants. **Fiscal Impact:** Increased state cost of \$500 million to \$600 million annually for about 20 years to repay the research bond, with some or all of the cost offset if the funded research generates revenue. **Supporters:** Michael J. Fox Foundation; Alzheimer's Los Angeles; Kidney Cancer Assoc; American Nurses Assoc\CA **Opponents:** Robert M Kaplan Ph.D.