

Rebuttal to the Argument in Favor of Proposition 38: California Immunology Medical Research & Cures Initiative

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California should continue supporting biomedical research. Everyone hopes for new treatments for heart disease, cancer, Alzheimer's disease, and other serious illnesses. I do too. But Proposition 38 is the wrong way to achieve that goal.

The claim that Proposition 38 will pay for itself is speculative. Audits, public disclosure, and limits on administrative costs promote accountability, but they cannot guarantee that research investments will generate enough economic returns to offset billions of dollars in bond repayments.

California faces a continuing structural budget deficit. Proposition 38 would require approximately \$8.4 billion in bond repayments. According to the nonpartisan Legislative Analyst's Office, taxpayers would be committed to roughly \$500 million in annual debt payments for the next 25 years. That long-term obligation would further reduce the state's fiscal flexibility to respond to changing priorities.

Meanwhile, recent actions by the Trump administration have placed funding for essential California public health programs at risk, including disease surveillance, emergency preparedness, HIV prevention, vaccination infrastructure, laboratory capacity, and community prevention. These challenges extend well beyond biomedical research.

If California chooses to replace declining federal support, elected officials should be able to consider all health priorities together. Proposition 38 instead earmarks billions of borrowed dollars for one scientific field, regardless of future needs or discoveries. Research priorities should be guided through the normal budget process—not by ballot measures that lock taxpayers into decades of debt. Vote **No** on Proposition 38.

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