

Proposition 4:
**The Safe Drinking Water, Wildfire Prevention, Drought
Preparedness, and Clean Air Bond Act of 2024**

Bond Act

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I. EXECUTIVE SUMMARY

Proposition 4, proposed by Senate Bill (SB) 867 of the 2023–2024 legislative session, authorizes the state of California to sell \$10 billion in bonds to fund efforts to conserve natural resources, ensuring safe drinking water, preventing wildfires, and protecting communities from climate risks.¹ Formally titled the “Safe Drinking Water, Wildfire Prevention, Drought Preparedness, and Clean Air Bond Act of 2024,” the bond measure includes provisions to support water resilience, wildfire and forest management, coastal protection, and biodiversity initiatives, among other environmental and public health challenges.²

This measure reflects the state’s ongoing efforts to address climate change and environmental conservation.³ “Climate change” is defined as a long-term change in the average weather patterns that have come to define Earth’s local, regional, and global climates.⁴ “Environmental conservation” is defined as the protection, preservation, management, or restoration of natural environments and the ecological communities that inhabit them.⁵

The fiscal impact would involve a repayment price of an estimated \$400 million annually for 40 years, funded by the State’s General Fund.⁶ The state has spent an average of \$13 billion each year on natural resources and climate activities, about 15% of which were from bonds.⁷ The bonds would be repayed by taxpayers.⁸ Taxpayer dollars would come from the California General Fund, which covers a variety of the state’s public services such as health care, education, and prisons.⁹ Due to added bond interest, the cost would increase by approximately 10% than if paid upfront.¹⁰ The bond would still amount to less than one-half of 1% of the state’s total budget for the General Fund.¹¹

A “YES” vote on this measure means: The State of California would borrow \$10 billion to fund various activities to conserve natural resources and respond to the causes and effects of climate change.¹²

¹ CAL. SEC’Y OF STATE, OFFICIAL VOTER INFORMATION GUIDE: TEXT OF PROPOSED LAWS at 75–94, available at <https://vig.cdn.sos.ca.gov/2024/general/pdf/text-proposed-laws.pdf> [“TEXT OF PROPOSED LAWS”].

² *Id.*; CAL. SEC’Y OF STATE, OFFICIAL VOTER INFORMATION GUIDE: PROPOSITION 4, available at <https://vig.cdn.sos.ca.gov/2024/general/pdf/prop4.pdf> [“PROPOSITION 4 VOTER GUIDE”].

³ *Id.*

⁴ *What Is Climate Change?*, NASA, <https://science.nasa.gov/climate-change/what-is-climate-change/> (last visited Sept. 11, 2024).

⁵ *What Does Conservation Mean?*, USDA, https://www.nrcs.usda.gov/sites/default/files/2022-09/English%20Whats%20CONSERVATION%20Mean_4.pdf (last visited Sept. 11, 2024).

⁶ TEXT OF PROPOSED LAWS, *supra* note 1.

⁷ *PROPOSITION 4 Authorizes Bonds for Safe Drinking Water, Wildfire Prevention, and Protecting Communities and Natural Lands From Climate Risks*, LEGISLATIVE ANALYST’S OFFICE, <https://lao.ca.gov/ballot/2024/prop4-110524.pdf> [“LAO PROPOSITION 4”] (last visited Sept. 24, 2024).

⁸ *Id.*

⁹ *Id.*

¹⁰ *Id.*

¹¹ *Id.*

¹² PROPOSITION 4 VOTER GUIDE, *supra* note 2.

A “NO” vote on this measure means: The State of California would not borrow \$10 billion to fund various activities to conserve natural resources and respond to the causes and effects of climate change.¹³

II. BACKGROUND

A. Evolution of the Law

California has a long history of funding natural resource and climate activities, stemming from a combination of state bonds and federal funding.¹⁴ This measure continues a trend seen in previous initiatives focused on water management, wildfire mitigation, and climate adaptation.¹⁵ In 2019, an initiative that would have authorized bonds to fund projects for wildfire prevention, safe drinking water, and protecting wildlife and lands from climate risks failed the ballot qualifications requirements.¹⁶

The state has consistently allocated funds toward climate resilience, but because California has become a disaster-prone state, the increasing severity of climate-related disasters has prompted the need for more substantial financial commitments.¹⁷ All previous finances designated for this purpose have been spent or allocated.

Proposition 4 builds on California’s history of protecting Californians from climate issues, representing an expansion of previous efforts to safeguard California’s water supplies, improve air quality, and bolster wildfire resilience.¹⁸ These initiatives align with California’s broader goals to protect public health, strengthen environmental sustainability, and secure long-term climate resilience.¹⁹ The following chart provides an overview of the state’s previous climate efforts on the ballot.

¹³ *Id.*

¹⁴ *Initiatives by Title and Summary Year*, ELECTIONS AND VOTER INFORMATION, <https://elections.cdn.sos.ca.gov/ballot-measures/pdf/initiatives-by-title-and-summary-year.pdf> (last visited Sept. 20, 2024).

¹⁵ *Id.*

¹⁶ *Id.*

¹⁷ Daniel de Visé, *Here are the Most and Least Disaster-Prone States*, THE HILL (March 15, 2023), <https://thehill.com/homenews/state-watch/3900281-most-least-disaster-prone-states-us/>, (last visited Oct. 14, 2024).

¹⁸ *State supports projects to bolster drinking water systems and climate resilience in nearly 400 California communities*, CA.GOV (Sept. 9, 2024), <https://www.gov.ca.gov/2024/09/09/state-supports-projects-to-bolster-drinking-water-systems-and-climate-resilience-in-nearly-400-california-communities/> (last visited Sept. 20, 2024).

¹⁹ *California Climate Adaptation Strategy*, CALIFORNIA NATURAL RESOURCES AGENCY, <https://resources.ca.gov/Initiatives/Building-Climate-Resilience/2024-State-Adaptation-Strategy-Update> [*Climate Adaptation Strategy*] (last visited Sept. 20, 2024).

Figure 1. Initiatives by Title and Summary Year²⁰

YEAR	INITIATIVE TITLE	PROPOSITION NUMBER	APPROVED (A) OR REJECTED (R) BY VOTERS	ELECTION YEAR
1972	Coastal Zone Conservation Act	20	A	1972
1974	Wild and Scenic Rivers	17	R	1974
1981	Water Resources	13	R	1982
1986	Restrictions on Toxic Discharges into Drinking Water; Requirement of Notice of Persons' Exposure to Toxics	65	A	1986
1987	Wildlife, Coastal and Park Land Conservation Bond Act	70	A	1988
1989	Wildlife Protection	117	A	1990
1989	Natural Environment. Public Health. Bonds	128	R	1990
1989	Marine Resources	132	A	1990
1990	Forestry Program. Timber Harvesting. Bond Act	138	R	1990
1990	Forest Protection. Timber Harvesting. Bond Act	130	R	1990
1993	Park Lands, Historic Sites, Wildlife, and Forest Conservation Bonds	180	R	1994
2001	Water Quality, Supply and Safe Drinking Water Projects. Coastal Wetlands Purchase and Protection. Bonds	50	A	2002
2006	Water Quality, Safety and Supply. Flood Control. Natural Resource Protection. Park Improvements. Bonds	84	A	2006
2010	Suspends Air Pollution Control Laws Requiring Major Polluters to Report and Reduce Greenhouse Gas Emissions that Cause Global Warming Until Unemployment Drops Below Specified Level for Full Year	23	R	2010
2017	Authorizes Bonds to Fund Projects for Water Supply and Quality, Watershed, Fish, Wildlife, Water Conveyance, and Groundwater Sustainability and Storage	13	R	2018
2018	Parks, Environment, and Water Bond	68	A	2018
2022	Provides Funding for Programs to Reduce Greenhouse Gas Emissions by Increasing Tax on Personal Income Over \$2 Million	30	R	2022

²⁰ *Initiatives by Title and Summary Year*, supra note 14.

B. Path to the Ballot

Proposition 4 reached the ballot through legislative approval of SB 867, gathering significant support from Democratic lawmakers.²¹ The State Senate passed SB 867 with 33 votes in favor and 6 votes against, with the six opposing votes coming from Republican Senators.²² In the Assembly, the bill passed with 66 votes in favor and six votes against.²³ Opposition in the Assembly included one Democrat and five Republicans.²⁴

III. THE LAW

A. Current California Law

California law authorizes the use of bonds to fund public projects, including environmental and climate resilience activities; however, the state still has access to allocated funds from previous bonds, raising questions about the efficacy and management of these resources.²⁵ Proposition 4 seeks to add more environmentally targeted investments to the state's bond-funded initiatives by specifying the allocation of funds for each specific project type.²⁶

California has undertaken a variety of efforts in the environmental space, including the creation of comprehensive climate adaptation strategies. The 2021 Climate Adaptation Strategy crafted by the California Natural Resources Agency identified six key priorities, including protecting vulnerable communities and advancing nature-based climate solutions.²⁷ These priorities have guided the state's response to the increasing threats of climate change.²⁸

²¹ TEXT OF PROPOSED LAWS, *supra* note 1.

²² Bill Votes of SB 867, https://leginfo.legislature.ca.gov/faces/billVotesClient.xhtml?bill_id=202320240SB867 (last visited Sept. 20, 2024).

²³ *California Senate Bill 867*, LEGISCAN, <https://legiscan.com/CA/rollcall/SB867/id/1462580> (last visited Sept. 20, 2024).

²⁴ *Id.*

²⁵ LAO PROPOSITION 4, *supra* note 7.

²⁶ *Id.*

²⁷ *Climate Adaptation Strategy*, *supra* note 19; *nature-based climate solutions* are “actions that incorporate natural features and processes to protect, conserve, restore, sustainably use, and manage natural or modified ecosystems to address socio-environmental challenges while providing measurable co-benefits to and benefit both people and nature.” *Nature-based Solutions*, U.S. Dept. of the Interior, [https://www.doi.gov/ppa/integrative/nature-based-solutions#:~:text=A%20Nature%2Dbased%20Solution%20\(NBS,benefit%20both%20people%20and%20nature](https://www.doi.gov/ppa/integrative/nature-based-solutions#:~:text=A%20Nature%2Dbased%20Solution%20(NBS,benefit%20both%20people%20and%20nature) (last visited Oct. 14, 2024).

²⁸ *Id.*

Moreover, since 2006, California has conducted four comprehensive climate change assessments.²⁹ These assessments provide insights into climate science and play a critical role in shaping the state's Adaptation Strategy and resilience-building efforts.³⁰ Each assessment helps inform decision-makers by offering region-specific, actionable climate data, supporting planning and mitigation strategies. The assessments were codified in SB 1320 ensuring their continued role in California's climate policy.³¹ The Natural Resources Agency, and other state agencies, continue to utilize these assessments to guide science-based actions to enhance climate resilience.³²

B. Proposed Law

1. *Purpose*

The proposed law under Proposition 4 would allow the state to sell \$10 billion in bonds, with funds allocated across various sectors, including safe drinking water, wildfire prevention, coastal resilience, and biodiversity protection, as well as directing attention to low-income communities that are suffering the most from climate-related issues.³³

2. *Allocation of Funds*

Proposition 4 bond funds would be allocated to the following environmental categories. A large amount of the bond money would be used for loans and grants to local governments, non-profit organizations, Native American tribes, and business.³⁴ State-run activities would have some money available through state agencies.³⁵ The allocations for programs in all of these areas, upon approval by the Legislature, will be directed by existing state agencies. The Proposition directs specific earmarks for each agency and indicates the particular types of programs that can be eligible for the funds.³⁶

a) Drought, Flood, and Water Supply

If Proposition 4 passes, \$3.8 billion would go toward safe drinking water, drought, flood, and water resilience programs.³⁷ \$1.8 billion would work to increase the amount and quality of available water, such as through water storage and cleaning.³⁸ Reducing the risk of floods would receive around \$1.1 billion, with programs such as repairing damages and capturing and reusing stormwater.³⁹ The rest of this money would go toward various related activities, such as restoring rivers and lakes.⁴⁰

²⁹ *A Timeline of California's Climate Adaptation Policy*, CALIFORNIA CLIMATE ADAPTATION STRATEGY, <https://climateresilience.ca.gov/overview/timeline.html>, (last visited Sept. 12, 2024).

³⁰ *Id.*

³¹ *Id.*; SB 1320, 2020 Leg., 2019-2020 Reg. Sess. (Cal. 2020).

³² *Id.*

³³ TEXT OF PROPOSED LAWS, *supra* note 1.

³⁴ LAO PROPOSITION 4, *supra* note 7.

³⁵ *Id.*

³⁶ TEXT OF PROPOSED LAWS, *supra* note 1.

³⁷ *Id.*

³⁸ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

³⁹ *Id.*

⁴⁰ *Id.*

Allocating agencies include the Water Board, the Department of Water Resources, the Department of Conservation's Multibenefit Land Repurposing Program, the California Water Commission, Sacramento- San Joaquin Delta, the Department of Water Resources for the Dam Safety, and Climate Resilience Local Assistance Program.⁴¹

b) Forest Health and Wildfire Prevention

Under Proposition 4, \$1.5 billion would fund activities to improve the health of forests and reduce the risk of wildfires.⁴² These activities include thinning trees in overgrown forest, clearing vegetation near homes and neighborhoods, and helping homeowners make their properties more resistant to wildfire damage.⁴³

The allocation will be directed by agencies including the Office of Emergency Services, the Department of Forestry and Fire Protection, the Natural Resources Agency, the Department of Conservation's Regional Forest and Fire Capacity Program, and the Department of Parks and Recreation.⁴⁴

c) Sea-Level Rise and Coastal Areas

Passage of Proposition 4 would also allot \$1.2 billion toward addressing sea-level rise and coastal areas.⁴⁵ \$450 million would be used for coastal resilience projects such as activities to restore coastal areas and protect them from rising sea levels, such as by restoring wetlands to serve as buffers.⁴⁶

Agencies such as State Coastal Conservancy, the San Francisco Bay Area Conservancy Program, the California Ocean Protection Trust Fund, the Natural Resources Agency, and the Department of Fish and Wildlife would allocate the funds.⁴⁷

d) Land Conservation and Habitat Restoration

Proposition 4 would allocate \$1.2 billion to protect and restore land for fish and wildlife. An example of this usage would be purchasing undeveloped land to set aside for fish and wildlife.⁴⁸

Allocating agencies include the Wildlife Conservation Board, the Natural Resources Agency, and various conservancies such as Baldwin Hills Conservancy, California Tahoe Conservancy, and Coachella Valley Mountains Conservancy.⁴⁹

⁴¹ TEXT OF PROPOSED LAWS, *supra* note 1.

⁴² *Id.*

⁴³ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁴⁴ TEXT OF PROPOSED LAWS, *supra* note 1.

⁴⁵ *Id.*

⁴⁶ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁴⁷ TEXT OF PROPOSED LAWS, *supra* note 1.

⁴⁸ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁴⁹ TEXT OF PROPOSED LAWS, *supra* note 1.

e) Energy Infrastructure

Energy infrastructure would receive \$850 million for clean energy projects. Around \$457 million would aid the development of wind turbines off the California coast. The rest would primarily go to building infrastructure, with nearly \$325 million to build transmission lines for long distances and about \$50 million reserved for building large batteries to store and reserve electricity.⁵⁰

The State Energy Resources Conservation and Development Commission would be the predominate agency to allocate the funds.⁵¹

f) Parks

Parks would be funded with \$700 million. Nearly \$300 million would go toward activities to expand the park's recreational opportunities and reduce the impacts of climate change on parks, such as adding new trails and parking areas. There would be about \$200 million in grants to local communities to build or renovate parks and around \$200 million to repair state parks and provide nature education.⁵²

The Department of Parks and Recreation and the Natural Resources Agency would allocate the funds.⁵³

g) Extreme Heat

A total of \$450 million would aid in addressing extreme heat. Activities that protect communities from extreme heat would receive \$200 million, such as creating greenspaces.⁵⁴ Places for people to go during heatwaves or disasters would receive \$100 million, such as the creation of strategically located community resilience centers.⁵⁵

Agencies that would allocate this funding including the Office of Planning and Research's Extreme Heat and Community Resilience Program, the Strategic Growth Council's Transformative Climate Communities Program, and the Natural Resources Agency.⁵⁶

⁵⁰ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁵¹ TEXT OF PROPOSED LAWS, *supra* note 1.

⁵² PROPOSITION 4 VOTER GUIDE, *supra* note 2..

⁵³ TEXT OF PROPOSED LAWS, *supra* note 1.

⁵⁴ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁵⁵ *Id.*; TEXT OF PROPOSED LAWS, *supra* note 1.

⁵⁶ TEXT OF PROPOSED LAWS, *supra* note 1.

h) Farms and Agriculture

Additionally, \$300 million would go toward farming and agriculture. Activities to encourage farmers to use less water, reduce air pollution, and improve soil health would receive nearly \$105 million. Community gardens and farmers' markets would be provided with about \$60 million for support, such as purchasing shade canopies. The rest of this fund would support various related activities, such as conserving farmland and purchasing clean technology vehicles to provide affordable and reliable transportation farm workers.⁵⁷

Allocating agencies include the Department of Food and Agriculture's Office of Environmental Farming and Innovation, the Invasive Species Account, the Department of Conservation, the California Vanpool Authority, and the Low-Income Weatherization Program.⁵⁸

3. *Other Requirements*

Proposition 4 requires that at least 40% of the total funds to be used for projects that provide meaningful and direct benefits to vulnerable populations or disadvantaged communities.⁵⁹ At least 10% must be used for projects to benefit severely disadvantaged communities. The text defines disadvantaged communities as communities with a median household income of less than 80% of the statewide median household income.⁶⁰ Severely disadvantaged communities are those with a median household income of less than 60% of the area average or the statewide median household income.⁶¹

Regular reporting of how the money is being used is also required. There will be annual independent audits, provided by The Department of Finance to ensure full public disclosure.⁶² If any wrongdoing or dishonesty is discovered, a full audit of any or all activities funded would be conducted.⁶³ Costs associated with publications, audits, statewide bond tracking, cash management, and related oversight would be funded by the bond, split proportionally by each program funded.⁶⁴ The Secretary of the Natural Resources Agency would publish a list of all programs and project expenditures annually, with an electronic form available on the agency's website. The form must include information about the location of the project, its objectives, status, anticipated outcomes, public benefits, total cost, amount of bond funding, and any matching money provided.⁶⁵

⁵⁷ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁵⁸ TEXT OF PROPOSED LAWS, *supra* note 1.

⁵⁹ *Id.*

⁶⁰ *Id.*

⁶¹ *Id.*

⁶² *Id.*

⁶³ *Id.*

⁶⁴ *Id.*

⁶⁵ *Id.*

C. Other States

An analysis of similar efforts in other states, such as New York and Colorado, offer insight into how these initiatives are structured and funded, and the successes and challenges they have faced nationally. California is not an anomaly in attempting to make strides toward climate preservation through the initiative process.

New York's \$4.2 billion Environmental Bond Act overwhelmingly passed in 2022 by a 67% majority vote.⁶⁶ This initiative is directly comparable to California's Proposition 4 as, similarly to California, New York will repay these bonds through its General Fund revenues over an extended period.⁶⁷ Both measures are designed to address various environmental issues, including clean water, climate resilience, and infrastructure improvements.⁶⁸ New York's bond specifically allocated funding toward flood risk reduction, water quality improvements, and climate adaptation projects such as shoreline restoration and wetland protection.⁶⁹ Additionally, the New York bond significantly emphasized equity, requiring that at least 35% of the funds are directed to disadvantaged communities.⁷⁰ New York's focus on equity is mirrored in California's Proposition 4, which also seeks to prioritize investments in vulnerable areas disproportionately affected by climate change.⁷¹ Creating and maintaining green jobs was another focal point of New York's Environmental Bond Act; in fact, the Act significantly created over 84,000 green jobs focusing on its communities most affected by environmental degradation.⁷²

The New York bond measure received broad bipartisan and cross-sector support from environmental advocates, labor unions, and public health groups.⁷³ However, fiscal conservatives raised concerns about the state's growing debt and the long-term impact on the budget, a challenge California may face as it finances Proposition 4 through the General Fund revenues with extended repayment periods.⁷⁴

⁶⁶ *Clean Water, Clean Air, and Green Jobs Environmental Bond Act*, ENVIRONMENTAL BOND ACT NY, <https://environmentalbondact.ny.gov/> ["NY Environmental Bond Act"], (last visited Sept. 12, 2024); Crisen Crew, *5 Things You Should Know About New York's Monumental Environmental Bond Act*, <https://efcnetwork.org/5-things-you-should-know-about-new-yorks-monumental-environmental-bond-act/#:~:text=Over%2067%25%20of%20voters%20in.with%20all%20but%20one%20passing.> (last visited Sept. 12, 2024).

⁶⁷ *Id.*; LAO PROPOSITION 4, *supra* note 7.

⁶⁸ NY *Environmental Bond Act*, *supra* note 66; Crew, *supra* note 66.

⁶⁹ NY *Environmental Bond Act*, *supra* note 66.

⁷⁰ *Id.*

⁷¹ LAO PROPOSITION 4, *supra* note 7.

⁷² Katie Boircourt, *New York Voters Pass Historic 2022 Environmental Bond Act*, ENVIRONMENTAL DEFENSE FUND (Nov. 9, 2022), <https://www.edf.org/media/new-york-voters-pass-historic-2022-environmental-bond-act> (last visited Sept. 12, 2024); <https://dec.ny.gov/about/clean-water-clean-air-and-green-jobs-environmental-bond-act>

⁷³ Boircourt, *supra* note 72.

⁷⁴ *Id.*; Brian Jones, *California has Enough Debt*, CALMATTERS (Sept. 10, 2024), <https://calmatters.org/commentary/2024/09/climate-bond-prop-4-debt/> (last visited Sept. 12, 2024).

Colorado’s 2019 Proposition DD is structurally different from Proposition 4 in California because it did not issue bonds but legalized sports betting, with a 10% tax on betting revenue allocated to fund the Colorado Water Plan.⁷⁵ In Colorado, this tax revenue creates an ongoing funding stream rather than relying on fixed bonds as California is proposing.⁷⁶ Moreover, all sports betting tax revenue over \$29 million annually is transferred to a fund for these projects.⁷⁷ The revenue is used for water storage projects, conservation, river restoration, and drought mitigation, generating approximately \$29 million annually for water-related projects.⁷⁸ Since its passage, the measure has brought millions of dollars to fund critical water infrastructure improvements, drought mitigation efforts, and agricultural sustainability.

Proposition DD passed by a narrow margin, with 51.41% of voters approving it. This close margin highlights the contentious nature of the proposition, as some voters expressed concern over the implications of legalizing sports betting. In contrast, others questioned whether the funding would sufficiently address the state’s long-term water needs. In contrast, California’s Proposition 4 would rely on bond sales, paid back through the General Fund revenues, which would lead to different fiscal implications and potential opposition from those worried about ongoing state debt.

IV. CONSTITUTIONAL ISSUES

A. The Single-Subject Rule

Article II § 8(d) of the California Constitution states, “An initiative measure embracing more than one subject may not be submitted to the electors or have any effect.”⁷⁹ In order to meet the single-subject rule, subjects must be “reasonably germane” to a common theme or purpose.⁸⁰

The initiative focuses on environmental protection. It involves multiple distinct purposes, including ensuring safety of drinking water, wildfire prevention, and climate change mitigation. This broad focus can potentially open the door for challengers to question whether these elements are sufficiently related to constitute a single-subject.

⁷⁵ Draft of Proposition DD: Legalization and Taxation of Sports Betting, 3rd Draft, [“Draft of Proposition DD”], https://leg.colorado.gov/sites/default/files/initiative%2520referendum_2019-2020%20hb%2019-1327v3.pdf (last visited Sept. 12, 2024).

⁷⁶ *Id.*; LAO PROPOSITION 4, *supra* note 7.

⁷⁷ HB24–1436, 2024 Leg., 2024 Reg. Sess. (Colo. 2024).

⁷⁸ Draft of Proposition DD, *supra* note 75.

⁷⁹ Cal. Const. art. II, § 8(d).

⁸⁰ *Senate of State of Cal. v. Jones*, 21 Cal.4th 1142 (1999).

Matthew Kahn, professor and economic expert on climate change policy at the University of Southern California, questions why the authors did not propose a separate ballot initiative for each piece of the measure.⁸¹ He compares this proposition to a fixed price, fixed menu meal, explaining how voters lack a choice on what items they want to prioritize.⁸² Jon Coupal, President of the Howard Jarvis Taxpayers Association, echoes Kahn’s concern, calling Proposition 4 a “smorgasbord of various projects, across the board, without a clear delineation of whose getting what.”⁸³ While these arguments are merely critiques of the proposition itself, they lend to the possible issue with the single-subject rule, given the variety of items the proposition touches on.

If Proposition 4 passes and an opponent brings a court challenge based on a violation of the single-subject rule, opponents do not believe the challenge would be successful.⁸⁴ The court would likely not strike the initiative because the proposition is reasonably germane to climate change. The matters can differ or go toward different issues, so long as they are under the same theme or purpose of environmental protection and climate change.

B. Requirement that Bonds be Approved by Voters

Article XVI § 18 of the California Constitution limits the amount the state can borrow to \$300,000, unless voters approve it in a statewide election.⁸⁵ The initiative process must adhere to this requirement by including a provision for voter approval of any additional borrowing, ensuring that the state does not take on excessive debt without direct voter consent.⁸⁶ California courts have reviewed several issues regarding the California constitutional requirement that voters must approve bonds for state projects.

In *Veterans of Foreign Wars v. State of California*⁸⁷, the court affirmed the voter approval requirement in Section 18 of Article XVI of the California Constitution for bonds exceeding \$300,000. The court made its decision based on public policy concerns, specifically the voters’ interest in having their voices heard in significant financial decisions.⁸⁸

The principle of voter approval was further reinforced in *Rider v. City of San Diego*⁸⁹, where the California Supreme Court held that bonds backed by tax revenue require direct voter consent. This ruling effectively prevented local governments from circumventing the Section 18 requirement through creative financing mechanisms.⁹⁰

⁸¹ Nina Raffio, *Election 2024: Inside California’s Ballot Propositions*, USC TODAY (Aug. 16, 2024), <https://today.usc.edu/election-2024-inside-californias-ballot-propositions/> (last visited Sept. 17, 2024).

⁸² *Id.*

⁸³ Interview with Jon Coupal, President and CEO, Howard Jarvis Taxpayers Association (Sept. 5, 2024) [Coupal Interview] (notes on file with the *California Initiative Review*).

⁸⁴ *Id.*

⁸⁵ Cal. Const. art. XVI, § 18.

⁸⁶ *Id.*

⁸⁷ *Veterans of Foreign Wars v. State of Cal.*, 36 Cal. App. 3d 688, 692–693 (3rd Dist. 1974).

⁸⁸ *Id.*

⁸⁹ *Rider v. City of San Diego*, 18 Cal. 4th 1035, 1047–1048 (1998).

⁹⁰ *Id.*

Moreover, the court in *California Housing Finance Agency v. Elliott*⁹¹ affirmed that bonds intended to be repaid from the State’s General Fund rather than a specific revenue source must receive voter approval. It also highlighted the distinction between general obligation bonds, backed by the state’s taxing power, and revenue bonds, which may be exempt from voter approval because they do not impact the voters’ financial obligations to the state.⁹² Proposition 4 is a general obligation bond and, therefore, will impact voters’ pockets directly, requiring their approval through the ballot.⁹³

This judicial history safeguards public oversight of state and local indebtedness, preventing the government from incurring excessive debt without consent from the electorate.

V. PUBLIC POLICY ISSUES

Proposition 4 raises significant public policy questions about the state’s approach to financing climate resilience. The reliance on bonds rather than direct budget allocations will lead to long-term financial obligations that future generations will bear. Additionally, the broad and bundled nature of the proposition might make it difficult for voters to assess the impact of individual components.

In the Legislature, Senate Bill (SB) 867 was passed with significant support. In the Senate, it received a 33–6 vote, and in the Assembly it received a 66–6 vote.⁹⁴ While only one Democrat voted against the bill, it had bipartisan support. The two prominent opposing legislators are State Senate Minority Leader Brian Jones and Assemblymember Joe Patterson, both of whom are Republican.⁹⁵

Five elected officials: Senator Fran Pavley, Former California State Senator; Honorable Darrell Steinberg, Sacramento Mayor; Honorable Karen Bass, Los Angeles Mayor; Councilmember Dan Kalb, City of Oakland; and Councilmember Kevin Wilk, City of Walnut Creek, have formally endorsed the proposition.⁹⁶

Proposition 4 has received nine formal endorsements from the City of Sacramento, California State Association of Counties CSAC, City of Long Beach, City of Perris, City of San Jose, City of West Hollywood, County of Los Angeles, League of California Cities, and Rural Community Assistance Corporation.⁹⁷

Other notable supporters of Proposition 4 include American Lung Association, Bay Area Council, California Council of Land Trusts, California Democratic Party, California Fire Chiefs Association, CAL FIRE Firefighters, California Foundation for Parks & Recreation, California

⁹¹ *Cal. Hous. Fin. Agency v. Elliott*, 17 Cal. 3d 575, 583 (1976).

⁹² *Id.* at 587.

⁹³ *California Bonds: 101*, CALIFORNIA STATE TREASURER, https://www.treasurer.ca.gov/publications/bonds101_revenue.pdf (last visited Sept. 15, 2024).

⁹⁴ Bill Votes of SB 867, *supra* note 22.

⁹⁵ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

⁹⁶ *Supporters List*, YES ON PROP 4 CA (Sept. 5, 2024), <https://yesonprop4ca.com/wp-content/uploads/2024/09/Yes-on-4-Supporters.pdf>, (last visited Sept. 18, 2024).

⁹⁷ *Id.*

Labor Federation, California Teachers Association, California Water Association, Environmental Defense Fund, League of California Cities, League of Women Voters of California, Save the Redwoods League, State Building and Construction Trades Council of California, The Nature Conservancy, and Trust for Public Land.⁹⁸

A. Proponent’s Argument

Proponents believe Proposition 4 is needed for a proactive, rather than reactive, approach to climate change. This measure would address necessary crises, such as nearly 1 million Californians lacking access to clean, safe drinking water.⁹⁹ Abraham Mendoza, Senior Policy Advocate for the Community Water Center, says Proposition 4 would pave the way toward a society where clean, safe drinking water is accessible and affordable.¹⁰⁰ Mendoza explains that the water crisis is caused by a variety of factors such as failing infrastructure, which Proposition 4 would address.¹⁰¹

Proposition 4 would also address wildfires, which have recently burned nearly 2 million acres in California, releasing toxic smoke, polluting drinking water, and harming our quality of life.¹⁰² A UCLA study found that 10 years of wildfire smoke has caused 50,000 premature deaths and \$400 billion in economic loss.¹⁰³ Tim Edwards, President of CAL FIRE Firefighters, explains, “Giving firefighters the tools to prevent wildfires is the best, most cost-effective way to prevent the human and financial costs of these disasters. Prop. 4 makes the right investments to save lives and billions in response and recovery costs.”¹⁰⁴

Chris Chavez, Deputy Policy Director of the Coalition of Clean Air, explains his and his organization’s value of this proposition, “Passing this climate bond, Proposition 4—it’s not just about protecting the polar bears. It’s about protecting our communities. It’s about making sure we are investing in creating a more resilient climate California that is able to deal with the challenges and the roads ahead when we’re talking about increasing natural disasters, increasing temperatures, drought issues [...] wildfires. This is a critical investment that Prop 4 would make.”¹⁰⁵

⁹⁸ *Id.*

⁹⁹ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁰⁰ Interview with Abraham Mendoza, Senior Policy Advocate, Community Water Center (Sept. 16, 2024) [Mendoza Interview] (notes on file with the *California Initiative Review*).

¹⁰¹ *Id.*

¹⁰² PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁰³ *Id.*

¹⁰⁴ *Id.*

¹⁰⁵ Interview with Chris Chavez, Deputy Policy Director, Coalition of Clean Air (Sept. 9, 2024) [Chavez Interview] (notes on file with the *California Initiative Review*).

Another important factor proponents point to is that Proposition 4 would require at least 40% of the bond money to go to activities that directly benefit low-income communities or those more vulnerable to climate change effects.¹⁰⁶ Addressing this potential issue, Chavez says the 40% mark is merely a minimum.¹⁰⁷ It is the floor, not the ceiling; they will always encourage more. Chavez explains that impacts are felt differently in different area codes, and focusing on these communities is critical because they suffer from the effects the most and have the highest barrier to adapting and dealing with climate-related challenges.¹⁰⁸

The collation of over 182 organizations that came together is confident that Proposition 4 is a well-thought-out, equitable, and comprehensive plan for California. Chavez believes “this is an opportunity to do something here, within California, to really move the needle forward.”¹⁰⁹ Mendoza echoes Chavez and stresses the necessary immediacy, saying, “We can’t wait. These are epic problems that we need [to address], and this is the largest single state investment in history that we are doing in climate, and it is the most equitable one at that.”¹¹⁰

Mendoza addresses opponents’ arguments that Proposition 4 should be funded through the state budget by explaining what led them to the point of this bond. The coalition of groups came together at the end of 2023 based on a suggestion from Governor Newsom.¹¹¹ When discussing the climate issues slated to be cut due to the budget, Newsom discussed the potential for resources to be backfilled in a climate bond.¹¹² Mendoza acknowledges the argument that these climate issues should be paid through the State Budget but explains it is not possible now, “everything *should* be done through the budget. However, we are in a fiscal reality where there is a deficit projected for the next two years, so what do you say right now to people who are running out of water, or people who their neighborhoods are literally burning down.”¹¹³

B. Opponent’s Argument

Opponents argue that fundamental change stems from commitment and believe that Proposition 4 is merely a quick fix, overlooking long-term things in favor of short-term solutions. Since 2000, California voters have approved over \$30 billion in natural resource bonds, and opponents believe there is little to show for it.¹¹⁴

¹⁰⁶ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁰⁷ Chavez Interview, *supra* note 105.

¹⁰⁸ *Id.*

¹⁰⁹ *Id.*

¹¹⁰ Mendoza Interview, *supra* note 100.

¹¹¹ *Id.*

¹¹² *Id.*

¹¹³ *Id.*

¹¹⁴ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

Senate Minority Leader Brian Jones has written guest commentary on his opposition to Proposition 4. He compares Proposition 4 to purchasing something with a credit card, and the price nearly doubles by the time you can pay it off; he believes this is a poor financial decision that most would avoid.¹¹⁵ He depicts bonds as Wall Street loans with high interest rates, saying the real winners are the wealthy investors.¹¹⁶

Jon Coupal, President of Howard Jarvis Taxpayers Association (“HJTA”), spoke on behalf of his organization and its concerns. HJTA believes the General Fund should support Proposition 4’s objectives.¹¹⁷ He calls California a “tax-producing machine,” explaining how we have the highest income tax, state sales tax, and gas tax rates in America.¹¹⁸ Coupal believes there is a systemic issue with what the General Fund covers, forcing Californians to fund Proposition 4 through a bond. He explains, “If the items in Prop 4 are really needed, we have to be paying for it out of the General Fund.”¹¹⁹ Some opponents agree with the need for state budget funding but for different reasons: Water and wildfire mitigation are necessities, not luxuries, so they should be budgeted.¹²⁰

Calling Proposition 4’s objectives pet projects, opponents believe voters should only fund their highest priorities, such as essential projects that will build infrastructure lasting beyond the bond pay-off period.¹²¹ Coupal calls Proposition 4 a “laundry list, kind of a mish-mash of all these projects.”¹²² He believes no clarity is provided on the financing and priority of the projects.¹²³ Minority Leader Jones agrees with this logic, arguing that the projects are vaguely defined and do not meet the basic definition of infrastructure.¹²⁴ Coupal and Minority Leader Jones argue that the projects and activities within the proposition are unproven technologies with no concrete evidence of success.¹²⁵

HJTA is also concerned about long-term debt, pointing out the various drawbacks of bonds, including the profiting industry around them.¹²⁶ As a California bond owner himself, Coupal believes they are solid investments but poor public policy, referring to Wall Street’s “voracious appetite for California bonds.”¹²⁷ His suggestion is to “fund priorities out of the general fund first, and consider tax reductions as a means to spur economic growth.”¹²⁸ Bonds, Coupal explains, are

¹¹⁵ Jones, *supra* note 74.

¹¹⁶ *Id.*

¹¹⁷ Coupal Interview, *supra* note 83.

¹¹⁸ *Id.*

¹¹⁹ *Id.*

¹²⁰ CAL. SEC’Y OF STATE, OFFICIAL VOTER INFORMATION GUIDE: CALIFORNIA GENERAL ELECTION, TUESDAY NOVEMBER 5, 2024, available at <https://voterguide.sos.ca.gov/propositions/4/> [“NOVEMBER 2024 VOTER GUIDE”].

¹²¹ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹²² Joe Rosato Jr., *California Prop 4: \$10 Billion Bond would Address Climate Change Issue*, NBC BAY AREA (Sept. 13, 2024), <https://www.nbcbayarea.com/decision-2024/california-prop-4-climate-change/3650776/> (last visited Sept. 20, 2024).

¹²³ *Id.*

¹²⁴ *Id.*

¹²⁵ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹²⁶ Coupal Interview, *supra* note 83.

¹²⁷ *Id.*

¹²⁸ *Id.*

poorly used for programs.¹²⁹ He believes any bond should have a prerequisite of work and tangible assets that last as long as the repayment period.¹³⁰ Coupal argues, “These bonds will be paid by people decades from now that didn’t even get to vote for their authorization.”¹³¹ When questioned on the immediate necessity of Proposition 4, Coupal explained that, although we are in a “budget crunch,” we have reserve accounts with billions of dollars.¹³² The issue, as he believes, is prioritization.¹³³

VI. CAMPAIGN FINANCES

As of the latest reports, proponents have raised \$5,370,796 from four committees.¹³⁴ The California Council of Land Trust Action Fund raised \$1,130,364.¹³⁵ The Committee for Clean Water, Natural Resources, and Parks raised \$1,150,121.¹³⁶ A coalition of California environmental advocates sponsor the committee.¹³⁷ The Committee to Stop Big Oil, sponsored by Food & Water Watch, raised approximately \$27,000.¹³⁸ Californians for Safe Drinking Water and Wildfire Prevention, a committee sponsored by environmental organizations, raised \$3,063,311.¹³⁹ These funds have been used for professional services (legal and accounting), ballot fees, polling and survey research, and contribution to “Yes on Prop 4”.¹⁴⁰ No identified committees in opposition have filed reports and \$0 has been raised.¹⁴¹

¹²⁹ *Id.*

¹³⁰ *Id.*

¹³¹ Melody Petersen, *Your Guide to Proposition 4*, LA TIMES (July 8, 2024), <https://www.latimes.com/california/story/2024-07-08/2024-california-election-proposition-4-climate-bond-voter-guide> (last visited Sept. 5, 2024).

¹³² Coupal Interview, *supra* note 83.

¹³³ *Id.*

¹³⁴ *Proposition 4 – SB 867*, CALIFORNIA SECRETARY OF STATE, <https://www.sos.ca.gov/campaign-lobbying/cal-access-resources/measure-contributions/2024-ballot-measure-contribution-totals/proposition-4-sb-867-chapter-83-statutes-2024-allen-safe-drinking-water-wildfire-prevention-drought-preparedness-and-clean-air-b> [“*Proposition 4* Secretary of State”] (last visited Oct. 14, 2024).

¹³⁵ *Id.*

¹³⁶ *Id.*

¹³⁷ *Id.*

¹³⁸ *Id.*

¹³⁹ *Id.*

¹⁴⁰ *Campaign Finance: Committee for Clean Water Natural Resources and Parks*, CAL-ACCESS, <https://cal-access.sos.ca.gov/Campaign/Committees/Detail.aspx?id=1398230&session=2023&view=general>, (last visited Oct. 14, 2024).

¹⁴¹ *Proposition 4* Secretary of State, *supra* note 134.

Figure 2. Total Financial Contributions and Expenditures by Proponents in 2024.¹⁴²

COMMITTEE	CONTRIBUTIONS	EXPENDITURES
California Council of Land Trust Action Fund	\$1,050,000.00	\$766,447.50
Committee for Clean Water, Natural Resources, and Parks	\$678,700.00	\$521,787.92
Committee to Stop Big Oil	\$27,000.01	\$2,000.00
Californians for Safe Drinking Water and Wildfire Prevention	\$3,245,056.48	\$1,089,070.96

Figure 3. Top Financial Contributions in 2024.¹⁴³

CONTRIBUTOR	AMOUNT
California Trust for Public Land Action Fund	\$1,200,000.00
Natural Resources and Parks, Committee for Clean Water	\$1,080,000.00
The Trust for Public Land	\$1,075,000.00
The Nature Conservancy	\$1,003,636.00
Fund for a Better Future	\$608,808.00
Save the Redwoods League	\$475,000.00
Members' Voice of the State Building and Construction Trades Council	\$150,000.00
The Conservation Fund	\$125,000.00
Sierra Pacific Industries	\$100,000.00
Southern California Partnerships for Jobs	\$100,000.00
California State Parks Foundation	\$100,000.00
Sempervirens Fund	\$100,000.00

VII. FISCAL CONSIDERATION

The fiscal impact of Proposition 4 includes an estimated \$400 million annually for 40 years to repay the bond. The total costs, including interest, are expected to exceed \$19 billion.¹⁴⁴ While this number represents less than 0.5% of the State's General Fund budget, the long-term financial commitment raises concerns, with the interest cost adding approximately 10% to the total cost of the bond.¹⁴⁵ Potential savings could result from the prevention of disasters and reduced local government costs for similar activities.¹⁴⁶

¹⁴² *Id.*

¹⁴³ *November 2024 General Elections Contributions to Committees: Proposition 4*, California Fair Political Practices Commission, <https://www.fppc.ca.gov/transparency/top-contributors/nov-24-gen.html> (last visited Oct. 14, 2024).

¹⁴⁴ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁴⁵ *Id.*

¹⁴⁶ *Id.*

Possible savings could result in two ways: through local governments and disaster relief. The Legislative Analyst’s Office says savings for local governments could average tens of millions of dollars annually over the next few decades.¹⁴⁷ For disaster relief, every \$1 spent to improve resiliency today saves \$13 on disaster relief tomorrow.¹⁴⁸ This statistic has significantly increased since the 2018 Federal Emergency Management Agency report, which stated that \$1 spent saves \$6.¹⁴⁹ Further, California’s Fourth Climate Change Assessment estimates that state climate change costs will exceed \$200 billion by 2050 if action is not taken.¹⁵⁰ The former state Director of Finance, Tim Gage, explains, “California’s financial health is vulnerable to natural disasters, neglected infrastructure, and a changing climate. Without raising taxes, Yes on Prop. 4 saves California money while helping state and local governments protect our communities.”¹⁵¹

California is, however, in a budget deficit, which the bond will add to.¹⁵² The Legislative Analyst’s Office, in the 2024–25 budget, states that California faces a \$68 billion deficit.¹⁵³ With the added interest, Proposition 4 would cost approximately \$400 million annually over a 40-year period.¹⁵⁴ Bonds are the most expensive way for the government to pay for things, and opponents believe the state should instead cover it.¹⁵⁵ The required interest on the borrowed money would increase the cost of the bond by about 10%, while the bond itself would still take less than one-half of 1% of the state’s General Fund Budget.¹⁵⁶ Taxpayers would repay almost \$2 for every \$1 spent on the bond.¹⁵⁷

Organizations and agencies consistently search for climate-related funding, as funding from the General Fund is subject to change based on that year’s fiscal climate. California has spent an average of \$13 billion annually on climate activities and natural resources.¹⁵⁸ The Coalition for Clean Air expressed the difficulty of receiving funds for climate issues that proponents and climate experts believe need to be addressed, which often cannot be through the Greenhouse Gas Reduction Fund.¹⁵⁹ The Greenhouse Gas Reduction funding comes from the Cap-and-Trade

¹⁴⁷ LAO PROPOSITION 4, *supra* note 7.

¹⁴⁸ Thaddeus Swanek, *Being Prepared for the Next Disaster Pays Off*, U.S. CHAMBER OF COMMERCE (Jun. 25, 2024), <https://www.uschamber.com/security/being-prepared-for-the-next-disaster-pays-off-new-study-shows> (last visited Sept. 15, 2024).

¹⁴⁹ *Natural Hazard Mitigation Saves Interim Report*, FEMA (Jun., 2018), https://www.fema.gov/sites/default/files/2020-07/fema_mitsaves-factsheet_2018.pdf (last visited Sept. 24, 2024).

¹⁵⁰ *California’s Fourth Climate Change Assessment*, CALIFORNIA ENERGY COMMISSION, https://www.energy.ca.gov/sites/default/files/2019-11/Statewide_Reports-SUM-CCCA4-2018-013_Statewide_Summary_Report_ADA.pdf, (last visited Sept. 10, 2024).

¹⁵¹ *Id.*

¹⁵² PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁵³ *California’s Fiscal Outlook*, LEGISLATIVE ANALYST’S OFFICE, <https://www.lao.ca.gov/reports/2023/4819/2024-25-Fiscal-Outlook-120723.pdf>, (last visited Sept. 15, 2024).

¹⁵⁴ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁵⁵ *Id.*

¹⁵⁶ *Proposition 4*, LEGISLATIVE ANALYST’S OFFICE (Nov. 5, 2024), <https://www.lao.ca.gov/BallotAnalysis/Proposition?number=4&year=2024> [“*Proposition 4* LAO”], (last visited Sept. 15, 2024).

¹⁵⁷ NOVEMBER 2024 VOTER GUIDE, *supra* note 120.

¹⁵⁸ LAO PROPOSITION 4, *supra* note 7.

¹⁵⁹ Chavez Interview, *supra* note 105.

auction proceeds, a program which covers approximately 80% of the state’s emissions.¹⁶⁰ The program sets a declining cap on statewide emission, and any California entity which creates greenhouse gas emissions must comply by purchasing credits in an amount equal to that level of admissions.¹⁶¹ The Legislature and Governor Newsom appropriate this money from the Greenhouse Gas Reduction Fund to state agencies through the budget process.¹⁶²

This year, the Governor’s budget proposal contained no additional funding for essential climate equity programs.¹⁶³ The Greenhouse Gas Reduction Fund’s limited resources have many competing demands due to the state’s budget deficit.¹⁶⁴ Chavez explains, “Having a ten-year state bond is a guaranteed source of funding that would make sure that we are able to consistently support these investments and initiatives so they can come to fruition and not be subject to these boom and bust cycles where suddenly we’re in a situation where that funding is no longer available.”¹⁶⁵ The proposition, however, contains no specifics as to the timeline of the money’s distribution and whether the bonds will provide consistent funding or a large amount at once.¹⁶⁶

VIII. CONCLUSION

Proposition 4 would authorize \$10 billion in bonds for climate and environmental priorities.¹⁶⁷ The proposition would address the following broad categories: water, forests and wildfires, sea-level rise and coasts, conservation and restoration, energy, parks, heat, and farms and agriculture.¹⁶⁸ It also requires at least 40% of the money to go toward projects supporting low-income communities.¹⁶⁹ There would be regular reporting on how the money is being spent and annual audits.¹⁷⁰ Proposition 4 would have significant fiscal impacts. The \$10 billion bond would cost approximately \$19 billion with interest added.¹⁷¹ Repayment of the bond is estimated to take \$400 million annually over 40 years.¹⁷² Opponents argue that Proposition 4 is not a financially responsible decision for California.¹⁷³ Proponents argue that it is an urgent, commonsense investment and that it will save on later costs if we let issues get worse.¹⁷⁴

¹⁶⁰ *Cap-and-Trade Program*, CALIFORNIA AIR RESOURCED BOARD, <https://ww2.arb.ca.gov/our-work/programs/cap-and-trade-program/about> (last visited Oct. 9, 2024).

¹⁶¹ *Id.*

¹⁶² *California Climate Investments Funded Programs*, CALIFORNIA AIR RESOURCES BOARD, <https://ww2.arb.ca.gov/our-work/programs/california-climate-investments/california-climate-investments-funded-programs> (last visited Sept. 11, 2024).

¹⁶³ *California Budget: Last Chance to Move Critical Climate Equity Programs into the Greenhouse Gas Reduction Fund*, THE GREENLINING INSTITUTE, <https://greenlining.org/2024/cas-last-chance-to-move-climate-equity-programs-into-ggrf/> (last visited Oct. 9, 2024).

¹⁶⁴ *Id.*

¹⁶⁵ Chavez Interview, *supra* note 105.

¹⁶⁶ TEXT OF PROPOSED LAWS, *supra* note 1.

¹⁶⁷ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁶⁸ *Id.*

¹⁶⁹ *Id.*

¹⁷⁰ LAO PROPOSITION 4, *supra* note 7.

¹⁷¹ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁷² *Proposition 4 LAO*, *supra* note 124.

¹⁷³ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁷⁴ *Id.*

Proponents have notable support and have raised significant funds.¹⁷⁵ Proponents of the proposition believe it will change California’s approach from reactive to proactive. They argue that it is immediately necessary due to increasing climate-related issues such as natural disasters, wildfires, and water access.¹⁷⁶

Opponents of Proposition 4 are less formally organized and have not raised any money.¹⁷⁷ On top of fiscal concerns, opponents believe Proposition 4’s proposed projects are unclear and unproven.¹⁷⁸

A **YES** vote on this measure means: The State of California would borrow \$10 billion to fund critical climate issues through various activities and programs to conserve resources and respond to climate change. This would secure immediate funding for various environmental purposes and allow California to shift to a proactive approach to climate issues.¹⁷⁹

A **NO** vote on this measure means: The State of California would not borrow \$10 billion to fund critical climate issues through various activities and programs to conserve resources and respond to climate change. Climate issues would be funded through the State Budget, which is subject to change dependent on each year’s fiscal climate, and the State would continue to respond to climate issues with disaster relief.¹⁸⁰

¹⁷⁵ *Proposition 4* Secretary of State, *supra* note 134.

¹⁷⁶ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁷⁷ *Proposition 4* Secretary of State, *supra* note 134.

¹⁷⁸ PROPOSITION 4 VOTER GUIDE, *supra* note 2.

¹⁷⁹ NOVEMBER 2024 VOTER GUIDE, *supra* note 120.

¹⁸⁰ *Id.*