



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE **KEVIN SHELLEY**

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FOR IMMEDIATE RELEASE
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Proposed Initiative Enters Circulation

Alternative Income Tax Rate. Initiative Statute.

SAN FRANCISCO --- Secretary of State Kevin Shelley announced today that the proponent of a new initiative has received clearance to begin collecting petition signatures for his measure.

The Attorney General's official title and summary is as follows:

ALTERNATIVE INCOME TAX RATE. INITIATIVE STATUTE. Amends California's income tax law to provide an alternative standard deduction and tax rate for taxpayers with adjusted gross income for the taxable year of \$50,000.00 or less for individuals, and \$100,000.00 or less for married couples filing jointly. Qualifying taxpayers may choose to take a deduction equal to California's minimum wage effective for the taxable year, multiplied by 1,040 for individuals, or multiplied by 2,080 for married couples filing jointly, and pay 2.5% tax on the adjusted amount. Directs the Franchise Tax Board to prepare a form for use by taxpayers.

The proponent, Roland Boucher (United Californians for Tax Reform), must collect 373,816 signatures of registered voters for his measure. The 150-day deadline to circulate petitions is October 14, 2003. The proponent can be reached at (949) 552-9174.

For a copy of the complete text, title & summary, and circulation calendar, please contact the Secretary of State's Press Office at (916) 653-6575.

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