

California Stem Cell Research and Cures Initiative

GENERAL FACT SHEET

This year, California will have the opportunity to decide if it wants to leverage its global leadership in biomedical research and biotechnology to strengthen the fight to end the suffering of millions of people with life-threatening illnesses. The California Stem Cell Research and Cures Initiative, proposed for the November 2004 ballot, will provide \$3 billion in critically needed funding to support life-saving stem cell research. The initiative will provide California the necessary financing to develop breakthrough cures and treatments for debilitating diseases and injuries, including diabetes, cancer, heart disease, Alzheimer's, Multiple Sclerosis, HIV/AIDS, Parkinson's, ALS, osteoporosis and spinal cord injuries.

FUNDS LIFE-SAVING RESEARCH TO DEVELOP BREAKTHROUGH CURES...

- The California Stem Cell Research and Cures Initiative will allocate money from a \$3 billion bond to fund promising, California-based stem cell research under the direction of the California Institute for Regenerative Medicine.
- Federal funding for stem cell research has been limited or blocked due to political debates, this initiative closes that funding gap and sets a new state model for advancing scientific research.
- An average of \$295 million per year will be authorized over a 10-year period to fund stem cell research at California's universities and other advanced medical research facilities.

PROTECTS STATE BUDGET AND TAXPAYERS...

- Repayment of bond principal and interest will be deferred for five years, protecting our state budget during economic recovery.
- California will benefit from patents and royalties that result from the research and tax revenues generated by new construction and research jobs.
- Individual taxpayers are protected, as no new taxes are required to fund its implementation.

OFFERS POTENTIAL TO REDUCE HEALTHCARE COSTS BY BILLIONS...

- California has the highest healthcare costs of any state in the nation – more than \$110 billion per year. Stem cell therapies may cut California's skyrocketing healthcare expenditures by reducing the need for expensive, long-term supportive care.

ESTABLISHES UNPARALLELED RESEARCH INSTITUTE...

- Cutting-edge Institute will fund all aspects of stem cell therapy development, from basic research through clinical trials to the actual delivery of therapies to patients.
- All grants and facilities funded by the Institute must be in the State of California.

REQUIRES CHECKS & BALANCES TO ENSURE ETHICAL, FINANCIAL SAFEGUARDS...

- The initiative, in lock-step with existing California law, specifically prohibits any funding for human reproductive cloning.
- Initiative mandates annual reports, compliance with public meeting laws, an annual independent audit and strict patient privacy standards.