

# Businesses worry ballot measure could block funding of big projects

**Allen Young** Staff Writer *Sacramento Business Journal*



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A pending initiative that would require voter approval of financing for large public works projects is drawing fire. Some California businesses view it as a potential roadblock to improving infrastructure.

The No Blank Checks initiative, which is now gathering signatures for the 2016 ballot, would require any state revenue bond costing \$2 billion or more to appear on the statewide ballot. The issue is timely, as state lawmakers [prepare to look at financing options](#) for California's aging roads and bridges.

Revenue bonds currently are approved by the Legislature without going to the ballot. They are repaid through revenue generated by a project – like tolls on a bridge. State law requires voter approval only for general obligation bonds, which are secured through regular payments out of the state general fund.

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The [California Chamber of Commerce](#) announced its opposition on Wednesday to No Blank Checks out of worry that

the measure would burden public projects with new costs and delays.

“This measure is dangerous for our economy and the safety of our citizens,” said [Allan Zaremborg](#), president of the California Chamber, in a statement.

No Blank Checks could affect financing for the Delta tunnels project if the state were to attempt to pass a revenue bond backed by revenue from local water agencies, said [Tom Ross](#), a consultant working with proponents for the measure.

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