PRESS RELEASE

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FOR IMMEDIATE RELEASE
SENIORS DENOUNCE PROP. 25 FOR SOFT MONEY LOOPHOLE, TAX BILL

Saying it would make a bad situation worse, senior advocates today denounced Proposition 25 for its $55 million cost, favoritism toward millionaire candidates and a “giant” soft money loophole they charged would make today’s campaign finance system look like the good ol’ days.

Instead of reforming the campaign finance system, the March 7 ballot measure would prove to be a costly mistake, said Lois Wellington, president of the Congress of California Seniors.

“While services for seniors and others go wanting, the state legislative analyst says Prop. 25 would cost us $55 million – largely to buy TV ads for politicians, even those we disagree with,” said Wellington.

“This wouldn’t be a check-off on your tax form. This would be $55 million in new taxes or cuts in health, senior and other programs.” Wellington added that Prop. 25 would make elections unfair by creating an advantage for candidates like the measure’s author, Silicon Valley millionaire Ron Unz.

“The Prop. 25 scheme is to limit contributions to all but one kind of candidate, the self-financed millionaire. By authoring and underwriting this initiative, Unz – who has twice been a candidate for statewide office – would create a system that blatantly favors himself.”

In announcing their opposition to Prop. 25, the League of Women Voters of California criticized the huge soft money loophole the measure would create. “Soft money” is the term used for unlimited special interest contributions that are funneled through political parties to circumvent campaign finance laws.

Wellington concurred, “Prop. 25 would, for the first time, write this loophole for soft money directly into state law. By forcing campaign contributions through the back door, Prop. 25 would lock into law problems we already have at the federal level and increase public cynicism in the political process. Nothing with that impact can be called ‘reform.’ ”

Taxpayers for Fair Elections is the name of the coalition opposed to Prop. 25. More information on the campaign can be found at www.NoProp25.com.

Those opposed to Prop. 25 include the League of Women Voters of California, California Taxpayers’ Association, Consumer Federation of California, California Chamber of Commerce, Civil Justice Association of California and Daniel Lowenstein, founding chair of the California Fair Political Practices Commission.

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