Proponents are making empty promises about revenues and jobs. The San Francisco Chronicle examined similar promises made to California voters years ago—and concluded the “predicted windfall has not materialized.” Independent experts and news outlets have questioned the management and transparency record of the state bureaucracy that would spend the billions authorized by Prop. 14.

Only a few federally approved therapies have resulted from the $3 billion this state bureaucracy has spent to date.

NOT THE ANSWER

Medical research is important. We all agree there is a need to find cures and treatments for diseases afflicting so many. But Prop. 14 is not the answer.

The federal government and private investors are spending billions to find cures.

The State of California taxpayer has done enough.
WE CAN’T AFFORD TO WASTE BILLIONS
In the middle of an economic crisis, with soaring unemployment and budget shortfalls in the tens of billions of dollars, we don’t have money to burn.
We simply cannot afford the $5 billion that proponents of Prop. 14 are asking for.
And that’s on top of the nearly $3 billion this troubled state agency has spent over the past 15 years—with poor results. After “an extensive analysis” of spending by the State agency handling out billions in grants, the San Francisco Chronicle concluded: “The predicted financial windfall has not materialized.” Only a few federally approved therapies have resulted.
Don’t believe the “economic impact” numbers from the proponents of Prop. 14.
That “impact” includes:
More than $100 million in grants to private companies headquartered in other states.
More than $2.4 million in salary over the past decade to the part-time vice chairman of the board, a former California legislator who is neither a doctor nor a medical scientist.
Outrageous.
PROP. 14 FUNDS A BUREAUCRACY WITH SERIOUS PROBLEMS
Some have questioned “the integrity and independence” of the state agency overseeing these funds.
The Little Hoover Commission branded Robert Klein, the former chairman of the agency’s board, “a lightning rod for calls for more accountability.”

The Center for Society and Genetics in Berkeley has concluded that none of the flaws in the original stem cell initiative have been addressed in Prop. 14. In fact, they conclude, the problems are even worse.
OTHERS CAN DO THIS JOB BETTER
The National Institute of Health provides $1.5 billion a year in grants to fund the same type of research.
Private investors and companies, including many in California, have made great strides in using stem cells to cure diseases—using private funds, not tax dollars.
And don’t be misled by the handful of grants this agency has made in recent months to researchers working on COVID-19.
It’s an obvious attempt—after spending billions on other priorities—to mislead voters in the middle of this pandemic.
PROP. 14 MEANS HIGHER TAXES, LAYOFFS—OR BOTH
Read the nearby summary, which quotes the estimate by the nonpartisan Legislative Analyst: “State costs of $7.8 billion to pay off principal ($5.5 billion) and interest ($2.3 billion) on the bonds.”
Paying back Prop.14’s costs of $7.8 billion could mean huge tax increases—at a time when our economy is on its knees.
Or laying off thousands of nurses and other heroes who do the real work of keeping California healthy.
VOTE NO ON PROP. 14.
WE CAN’T AFFORD TO WASTE BILLIONS
VINCENT FORTANASCE, M.D.
PATRICK JAMES BAGGOT, M.D.

REBUTTAL TO ARGUMENT AGAINST PROPOSITION 14

Nobel Prize winning medical researchers, doctors, and 70 patient advocate organizations have studied Prop. 14 and urge A YES VOTE.
• Stem Cell Research is a critical area of medical advancement that is discovering therapy breakthroughs and cures for currently incurable diseases and injuries.
• The United States National Institutes of Health (NIH) has partnered with California’s Stem Cell Funding Institute to advance therapies because of California’s track record of success.
• Funding research for new therapies and cures is from bonds, not a tax. Average cost to State equals less than $5 per person annually, with no state payments until 2026, the 6th year of California’s economic recovery.
• These new treatments and cures could restore health and reduce healthcare costs for Californians.
• California funding is essential; funding from Washington, DC is unpredictable and unreliable.
Opponents ignore 2,900 medical discoveries and 92 FDA-Approved Clinical Trials, and high marks from the Citizen’s Financial Accountability Oversight Committee, Chaired by California’s Controller.
ECONOMIC JOB RECOVERY STIMULUS—PROVEN HISTORY
The University of Southern California Schaeffer Center for Health Policy & Economics issued a 2019 report validating hundreds of millions of dollars in new revenue, $10.7 billion in economic stimulus, and tens of thousands of new jobs, created by California’s Stem Cell funding. This history demonstrates Prop. 14 will provide an Economic Job Recovery Stimulus.
SUPPORTED BY 70 PATIENT ADVOCATE ORGANIZATIONS, THE UNIVERSITY OF CALIFORNIA, AND SCIENTISTS, INCLUDING: American Association for Cancer Research • American Diabetes Association • Leukemia & Lymphoma Society • Juvenile Diabetes Research Foundation • ALS Association, Golden West Chapter • CURE—Citizens United for Research in Epilepsy • One Mind • Immune Deficiency Foundation • Beyond Type I • Women’s Alzheimer’s Movement • Alzheimer’s Los Angeles • Christopher & Dana Reeve Foundation for Paralysis • Cystic Fibrosis Research, Inc. • Arthritis Foundation • Sickle Cell Disease Foundation of California • Foundation for Fighting Blindness • San Francisco AIDS Foundation.
VOTE YES ON 14. IT COULD SAVE YOUR LIFE OR THE LIFE OF SOMEONE YOU LOVE.

TODD SHERER, Ph.D., CEO
The Michael J. Fox Foundation for Parkinson’s Research

LAWRENCE GOLSTEIN, Ph.D., Distinguished Professor Shirley—Marcus Alzheimer’s Disease Research Center, University of California, San Diego

TRACY GRIKSCHEIT, M.D., Chief of Pediatric Surgery Children’s Hospital Los Angeles

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