

APPLICATION FOR INITIATIVE OR REFERENDUM PETITION SERIAL NUMBER

Secretary of State
1700 W. Washington Street, 7th Floor
Phoenix, AZ 85007

The undersigned intends to circulate and file an **INITIATIVE** or a **REFERENDUM** (circle the appropriate word) petition and hereby makes application for the issuance of an official serial number to be printed in the lower right-hand corner of each side of each signature sheet of such petition. Pursuant to Arizona Revised Statutes § 19-111, attached hereto is the full text, in no less than eight point type, of the **MEASURE** or **CONSTITUTIONAL AMENDMENT** (circle appropriate word) intended to be **INITIATED** or **REFERRED** (circle appropriate word) at the next general election.

SUMMARY: A description of no more than one hundred words of the principal provisions of the proposed law, constitutional amendment or measure that will appear in no less than eight point type on the face of each petition signature sheet to be circulated.

The Save Arizona's Students and Public Universities Act: (1) caps resident undergraduate tuition to the "cost of living" at Arizona's three state universities; (2) locks-in undergraduate tuition rates for all students for their first four years of study; and (3) protects public university funding by ensuring either: (a) state funding for Arizona's three universities does not go below the 2015 per-student level after adjusting for inflation; or (b) a 2% corporate surcharge is triggered to further support university and scholarship funding.

SECRETARY OF STATE
JUN -9 PM 3:17

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Signature of Applicant
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Date of Application 6-9-2015
Signatures Required 150,642
Deadline for Filing 7-7-2016
Serial Number Issued I-13-2016
FOR OFFICE USE ONLY

OFFICIAL TITLE

AN INITIATIVE MEASURE

AMENDING TITLE 15, CHAPTER 13, ARTICLE 2, ARIZONA REVISED STATUTES BY ADDING SECTION 15-1626.02; AMENDING TITLE 15, CHAPTER 13, ARTICLE 4 BY ADDING SECTION 15-1661.01; RELATING TO PUBLIC UNIVERSITY REVENUES.

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SECRETARY OF STATE

TEXT OF PROPOSED AMENDMENT

Be it enacted by the People of the State of Arizona:

Section 1. Title

This measure shall be cited as the "Save Arizona's Students and Public Universities Act"

Sec. 2. Title 15, chapter 13, Article 2, Arizona Revised Statutes, is amended by adding section 15-1626.02, to read:

15-1626.02. Limitations on tuition and mandatory fees; tuition and fee cap; tuition and fee four year lock.

- A. NO PUBLIC UNIVERSITY SHALL INCREASE TUITION AND MANDATORY FEES FOR ARIZONA RESIDENT UNDERGRADUATE STUDENTS BY AN AMOUNT THAT EXCEEDS THE POSITIVE CHANGE IN THE COST OF LIVING REPORTED FOR THE PRECEDING FISCAL YEAR.
- B. NO PUBLIC UNIVERSITY SHALL CHARGE ANY INDIVIDUAL UNDERGRADUATE STUDENT AN INCREASED RATE OF TUITION AND MANDATORY FEES FOR FOUR CONSECUTIVE YEARS FOLLOWING THAT INDIVIDUAL STUDENT'S INITIAL ENROLLMENT.
- C. FOR THE PURPOSES OF THIS SECTION "COST OF LIVING" MEANS THE PRICE OF GOODS AND SERVICES AS MEASURED BY THE IMPLICIT PRICE DEFLATOR FOR THE GROSS NATIONAL PRODUCT OR ITS SUCCESSOR AS REPORTED BY THE UNITED STATES DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS, OR ITS SUCCESSOR AGENCY.

Sec. 3. Title 15, chapter 13, Article 4, Arizona Revised Statutes, is amended by adding section 15-1661.01, to read:

15-1661.01. Conditional surcharge; applicability; administration of funds collected.

- A. STARTING JULY 1 OF 2017, A TWO PERCENT SURCHARGE ON ARIZONA CORPORATE TAXABLE INCOME SHALL APPLY FOR ANY FISCAL YEAR IN WHICH THE TOTAL GENERAL FUND APPROPRIATIONS TO PUBLIC UNIVERSITIES, PER FULL-TIME EQUIVALENT STUDENTS, ARE BELOW FISCAL YEAR 2015 LEVELS AFTER ADJUSTING FOR POSITIVE CHANGES IN THE COST OF LIVING.
- B. THE SURCHARGE PRESCRIBED IN SUBSECTION A OF THIS SECTION SHALL BE COLLECTED BY THE ARIZONA DEPARTMENT OF REVENUE AND SHALL BE DISTRIBUTED, IN A PROPORTION TO BE DETERMINED BY THE ARIZONA BOARD OF REGENTS, TO EITHER ARIZONA'S PUBLIC UNIVERSITIES OR ARIZONA RESIDENT STUDENTS WITH UNMET FINANCIAL NEEDS.