

PROPOSITION B FACT SHEET

- Proposition B, the Solar Revenue Bond, is a \$100 million bond initiative on the November ballot that will pay for the installation of solar panels, wind turbines and energy conservation technologies on city-owned property in San Francisco.
- The measure pays for itself from energy savings and **does not increase taxes**. Funds that would otherwise be spent by the City to buy electricity will pay down the bond.
- City government uses 160 megawatts of electricity. The Solar Revenue Bond provides financing for 40 megawatts of clean power from solar and wind generation. The solar panels will be installed on rooftops of city facilities in the sunniest areas of the city. The wind turbines will be located on city-owned property in Alameda and San Mateo Counties.
- San Francisco must increase its energy self-reliance to guard against the volatility of the energy market. In fiscal year 1998-1999, the City of San Francisco spent \$7 million on electricity purchases. In fiscal year 2000-2001, it was \$39 million.
- The single biggest contributor to global warming is pollution from energy generation. Proposition B will increase San Francisco's energy capacity in a way that reduces, rather than worsens, this problem.
- The \$100 million revenue bond is likely to attract a solar photovoltaics factory to San Francisco, bringing jobs and creating a new economic base.
- As the largest solar bond in the nation, this measure will help push the cost of solar energy down nationally by significantly increasing demand and encouraging investment in new manufacturing and assembly facilities.
- Solar photovoltaic panels generate electricity without creating pollution, noise or eyesores for neighborhoods. Solar panels have no moving parts, require virtually no maintenance, and produce energy even in foggy weather. Because daylight hours overlap nicely with peak demand, solar panels produce energy when it is most needed and most expensive
- By passing this initiative, San Francisco will create an environmentally friendly, fiscally sound model that can be used by other cities across the nation interested in building energy independence while fighting global warming.