

Fifty Ninth Legislative Council
of the
Associated Students

Begun and held at the University of California at Santa Barbara, in the City of Santa Barbara on the twenty-eighth day of October, two thousand nine, in the fifty ninth year of our association.

A Resolution

To Support Assembly Bill 656: California Higher Education Endowment Corporation: Oil and Gas Severance Tax.

Whereas: The University of California Santa Barbara is a part of the greater University of California system (UC's), which, along with the California State University (CSU's) system and the California Community College (CCC's) system, make up the three (3) segments of public postsecondary education in the State of California.

Whereas: Recent budget cuts to higher education and resulting fee increases have lead to a decrease in accessibility to higher education.

Whereas: Bill 656 will establish a more secure and stable source of income for higher education in the State of California.

Whereas: A recent study by the Public Policy Institute of California states that California's need for college-educated workers is outpacing the state's ability to produce them, and that gap is expected to widen in the future.

Whereas: Bill 656 would establish the California Higher Education Endowment Corporation (CHEEC) that would annually allocate an unspecified percentage of the moneys to CCC's, CSU's and UC's and checked by an Oversight Board.

Whereas: The California Assembly Bill 656 would impose an oil and gas severance tax on and after January 1, 2010, upon any producer for the privilege of severing oil or gas from the earth or water in the state of California for sale, transport, consumption, storage, profit, or use, as provided, at a specified and equal rate.

Whereas: Bill 656 would require all tax revenues, penalties, and interest collected pursuant to the Bill provisions to be deposited in the California Higher Education Fund (CHHF).

Whereas: The tax provided by Bill 656 will not be passed through to consumers of any and all oil and gas products and byproducts which will be monitored by the CHEEC.

Therefore let it be resolved by the Associated Students in the Legislative Council assembled: To support Assembly Bill 656 and to urge the members of the California State Assembly to vote in favor of the bill.

Charlie Arreola,
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