

Water bond delay – right decision, wrong reasons

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State legislators have decided to delay for two years a ballot measuring asking voters to approve an \$11 billion bond to pay for water improvements – and a lot of pork, including a golf course, parks and Lake Tahoe water taxis. Proposition 18 was to appear on the November ballot. But, as the Sacramento Bee reported, Gov. Arnold Schwarzenegger and legislators were “concerned voters will reject it” because of the state’s \$19 billion budget deficit and a struggling economy.

We’re pleased to see Sacramento do the right thing, if for the wrong reasons. The water bond boondoggle was rife with payoffs to local constituencies added in order to win enough votes in the state Senate and Assembly to put the issue on the ballot. Those projects had little, if anything, to do with meeting the state’s water needs.

Backers also lost momentum when the state’s three-year drought ended amid late-spring storms covering the Sierra with snow, nearly filling the state’s largest reservoir and dumping above-average rainfall on California.

We’re unsurprised that the best reason to remove the water bond from the ballot wasn’t among those cited by its backers. California taxpayers would have been on the hook for about \$800 million a year from the state’s general fund to pay on the bonds.

It borders on ludicrous that a government already \$19 billion in the red would assume yet another \$11 billion debt. That legislators and the governor were willing to borrow more when they couldn’t even pay off their ongoing expenses explains how

California got in this \$19-billion hole.

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