For Immediate Release
June 4, 2026

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Leading Health Care Organizations Oppose Short Sighted Billionaire Tax Act Ballot Measure; The Long Term Impacts Would Devastate Medi-Cal and Put Patients in Harm's Way

Sacramento, CA - Planned Parenthood Affiliates of California, the California Medical Association and the California Primary Care Association have joined together in opposition of the Billionaire Tax Act Ballot Measure, the one-time tax which would have grave long term impacts on the state budget and the Medi-Cal program and the millions of people it serves.

The Billionaire's tax brings in one-time revenues that are volatile and uncertain, and that cannot be counted on to sustain the long-term health care needs of the state. In addition, funds are not guaranteed to go to specific health care programs or providers devastated by federal funding cuts.

In fact, the Legislative Analyst's Office (LAO) estimates that this measure would likely result in an ongoing ***decrease*** in state income tax revenues of hundreds of millions of dollars or more per year, jeopardizing financial stability for the state budget in future years.

"While Planned Parenthood Affiliates of California recognizes the need to address the devastating impacts of H.R. 1 and ongoing attacks on health care, the initiative's uncertain impacts on the state budget and lack of specificity on health care allocations will do more harm than good in the long term," ***said Jodi Hicks, President & CEO, Planned Parenthood Affiliates of California***. "In order to protect access to care for the millions of patients that safety net providers like Planned Parenthood serve, we have opposed this measure and urge our health care partners to do the same in order to work towards a real long term solution."

"It's unfathomable that proponents of the Billionaire's Tax Act are claiming their efforts are intended to help Medi-Cal, while at the very same time they are advocating for policies that will decimate the very safety-net and workforce that Medi-Cal patients rely on," ***said Francisco Silva, President & CEO, the California Primary Care Association.*** "Proponents have a long history of promoting flawed and deceptive proposals that actually harm patients. This measure is no different."

As the Trump Administration and Republican-led Congress continue to pillage public safety net programs to enrich the wealthy, California faces an estimated loss of $30 billion a year in federal funding in Medi-Cal due to H.R. 1 alone and could see 3.4 million Californians losing coverage over the next decade. The Billionaire Act Tax measure would exacerbate the challenges and create additional challenges for Medi-Cal funding.

"California physicians support a strong Medi-Cal program, but this ballot measure is the wrong way to address the state's health care funding challenges and was developed without input from the physicians, hospitals, clinics, and other providers who care for Medi-Cal patients every day," ***said Rene Bravo, MD, President of the California Medical Association.*** "It relies on an unstable revenue source, provides no clear accountability for how the money would be spent, and does not offer the long-term funding solution that patients and health care professionals need."