Requires the secretary of state to also submit a copy of a proposed initiative measure to the attorney general's office and the office of financial management.

Requires the attorney general's office to: (1) Draft an informal opinion letter, as to the legal effect of the initiative as proposed; and

(2) Transmit the letter to the initiative sponsor and the chairpersons and ranking minority members of the judiciary committees of the senate and the house of representatives within fifteen working days of the attorney general's receipt of the measure.

Requires the office of financial management to: (1) Prepare a fiscal note; and

(2) Send the fiscal note to the initiative sponsor and the chairpersons and ranking minority members of the ways and means committees of the senate and the house of representatives within fifteen working days of the office's receipt of the measure.

Increases the amount of time the code reviser's office has to review the proposal and recommend to the sponsor any revision or alteration as may be deemed necessary and appropriate.

Increases the time the sponsor has to file the measure with the secretary of state.