[Date]

The Honorable Edmund G. Brown, Jr.

State Capitol

Sacramento, CA 95814

RE: Request signature on AB 35

Dear Governor Brown:

[Your Org] respectfully requests your signature on AB 35

[Describe Your Org, Importance to Your Mission]

AB 35 expands on the proven success of the Low Income Housing Tax Credit (LIHTC) program, which has effectively finance the development of more than 300,000 affordable homes in California since its creation in 1987 through public-private partnerships. By investing an additional $100 million in state Low Income Housing Tax Credits for the next five years, the state will enable private developers to create more than 3,000 homes, nearly 7,000 long-term jobs, leverage $1 billion in federal resources that would otherwise go unclaimed, and bring state and local governments hundreds of millions in additional tax and fee revenues generated through the construction and maintenance of these homes.

According to Public Policy Institute of California and the Stanford University Center on Poverty and Inequality, California has the highest percentage of people living in poverty of any state when housing costs are considered. The state currently has a shortfall of over one million affordable homes that is growing daily due to the continued dramatic rise in rents as the median income stagnates. At the same time, state investment in affordable home production has decreased by more than $1.5 billion (69%) annually since 2008 with no state general funds currently allocated.

Recognizing the gravity of the housing crisis the legislature passed AB 35 with strong bipartisan support, including republican co-authors. Given the depth of the affordable housing crisis facing our communities and the huge decline in state investment that has occurred over the past five years, we respectfully request your signature on this important measure, which has been named a “job creator” by the California Chamber of Commerce and endorsed by more than 230 organizations and individuals including the California Bankers Association and the California Building Industry Association.

CC:

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