



March 20, 2019

The Honorable David Chiu  
California State Assembly  
State Capitol, Room 4112  
Sacramento, CA 95814

**RE: AB 10 (Chiu) – SUPPORT**

Dear Assemblymember Chiu:

The California Housing Consortium (CHC) is pleased to co-sponsor your bill, AB 10, which would expand the state low-income housing tax credit by \$300 million and leverage an additional \$600 million in federal funds each year.

CHC is a non-partisan advocate for the production and preservation of housing affordable to low- and moderate-income Californians. We represent the development, building, financial, and public sectors united in their goal that every Californian has a safe, affordable place to call home.

When we heard Governor Newsom say that “The issue of housing is the poverty issue in our state” – we couldn’t agree more. It is the foundation of an affordable home that allows each of us to care for our families; to be able to get ready to each day and to go our jobs; to live with dignity. While we have made progress over the last two years in addressing the housing and homelessness crises, there are still many steep challenges and barriers to building homes for people surviving on low- and moderate-incomes, which is why we are pleased to co-sponsor your bill.

The federal and state low-income housing tax credit (LIHTC) programs are two of the most important housing production programs because they incentivize private investment and generate much-needed equity into affordable housing projects. Together, the housing credits have produced or preserved over 330,000 homes, created 378,000 jobs, and generated \$36.1 billion in local income and \$14.21 billion in tax revenues in California.

AB 10 would expand the state LIHTC program by \$300 million annually and make minor changes to the program that would allow a developer to leverage an additional \$600 million in federal funds each year. This investment will allow developers to better utilize federal tax-exempt bonds and federal 4% housing credits and will lead to the development of thousands of homes affordable to struggling Californians.

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Thank you for your leadership on this important issue. If you have any questions, don't hesitate to contact our VP of Government Affairs, Marina Wiant, at (916) 272-2325 or [mwiant@calhsng.org](mailto:mwiant@calhsng.org).

Sincerely,

A handwritten signature in black ink that reads "Ray Pearl". The signature is written in a cursive style with a large, prominent "R" and "P".

Ray Pearl  
Executive Director