

[City letterhead]

Assemblymember David Chiu  
State Capitol  
Sacramento, CA

Speaker of the Assembly Toni Atkins  
State Capitol  
Sacramento, CA

RE: AB 35 — SUPPORT

Dear Speaker Atkins and Assemblymember Chiu:

On behalf of the City of Alameda, I write to inform you of our support for Assembly Bill 35.

AB 35 is a critically needed measure that will increase California's investment in low-income housing by \$300 million and leverage an additional \$600 million in federal housing resources that would otherwise go unclaimed. This measure builds on the proven success of the Low Income Housing Tax Credit (LIHTC), which for decades has effectively helped finance affordable homes. The bill strengthens California's ability to use the LIHTC program as efficiently and productively as possible.

This bill directly responds to our state's shortfall of more than one million affordable homes and the continued dramatic rise in rents at a time when the median income has been falling, which contribute to California having the nation's highest adjusted poverty rate. The prudent and efficient policy steps proposed in AB 35 will help leverage hundreds of millions in federal and private funds that will create thousands of new affordable homes and well-paying jobs.

Thank you for authoring this important measure.

Sincerely,

Trish Herrera Spencer  
Mayor

cc: Assemblymember Rob Bonta

**[City letterhead]**

The Honorable Toni Atkins  
Speaker of the California Assembly  
State Capitol, Room 219  
Sacramento, CA 95814

Dear Speaker Atkins,

The City of Alameda is writing you in support of the Building Homes and Jobs Act, AB 1335.

The Building Homes and Jobs Act creates an ongoing funding source that helps the state live within its means. It increases California's supply of affordable homes, creates jobs, and spurs economic growth without incurring additional debt. The act imposes a \$75 fee on documents related to real-estate transactions, excluding home/commercial property sales.

AB 1335 would provide an ongoing, permanent state source of affordable housing funding which would allow the state to fund existing programs at dependable levels. This is a more reliable and efficient mechanism than occasional housing bonds. Further, the Building Homes and Jobs Act will help to leverage additional federal, local and private investment.

We appreciate your leadership on this critical issue.

Sincerely,

Trish Herrera Spencer  
Mayor

cc: Assemblymember Rob Bonta