



## **SAMPLE LETTER FOR A.B. 1903: CA BIFURCATION BILL**

The Honorable Philip Angelides  
California State Treasurer's Office  
915 Capitol Mall, C-15  
Sacramento, CA 95814

Dear Treasurer Angelides:

I am writing to ask for your support for A.B. 1903, the bill by state Assembly member Alan Lowenthal (D-LC) that would bifurcate the state low-income housing tax credit.

The separation of the state and federal tax credit would allow the credits to be sold to different classes of investors. As a result, the bifurcation of the state credit would increase the value of both types of tax credits.

As you know, California is facing overwhelming housing shortages that will undermine the state's economic recovery. There is demand for 233,000 new housing units each year, fewer than 130,000 new units are being approved. The LIHC tax credit program has produced over 100,000 quality, affordable housing units since its inception. It is essential that we do everything we can to make the credits more attractive to investors. I believe A.B. 1903 brings us closer to our goal.

Thank you for your continued support.

Very truly yours,  
Novogradac & Company LLP

by  
Michael J. Novogradac

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