



OFFICE OF THE GOVERNOR

SEP 29 2014

To the Members of the California State Assembly:

I am returning Assembly Bill 1399 without my signature.

This bill creates a new markets tax credit that will cost --over time-- \$200 million.

I certainly endorse programs that result in private investments to help low income areas, but a bill to spend this much should be considered with other priorities during the annual budget.

Sincerely,

  
Edmund G. Brown Jr.