



Reply to: Alice Fredericks
Chair, Legislative Committee
MCCMC Tiburon Town Hall
1505 Tiburon Blvd
Tiburon, CA 94920

June 29, 2019

The Honorable Scott D. Wiener
Chair, Senate Housing Committee

**RE: AB 10 (Chiu) Low-Income Housing Tax Credit
Notice of Support**

Dear Senator Wiener:

Marin County Council of Mayors and Councilmembers (MCCMC) supports AB 10. The bill would increase the state's Low-Income Housing Tax Credit by \$500 million to build and rehabilitate much needed affordable housing. The proposed increase is a dramatic, fivefold increase over the current spending cap.

The challenges of funding these critical affordable housing projects have increased significantly with the loss of over \$1 billion per year of redevelopment housing funds. Increasing available state tax credits for low-income housing is a commendable step in beginning to reassemble state investment in affordable housing in California, leveraging other sources of funding and potentially creating more housing and jobs for those constructing them

MCCMC is grateful for realistic steps to potentiate affordable housing production. Thank you for your commitment to feasible solutions to the housing crisis.

MCCMC supports AB 10,

Respectfully,

Alice Fredericks, Chair
Legislative Committee
Marin County Council of Mayors and Councilmembers

cc: Author and Committee Chairs
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