



American Planning Association
California Chapter

Creating Great Communities for All

March 12, 2025

The Honorable Senator Christopher Cabaldon
1021 O Street, Room 7320
Sacramento, California 95814

RE: SB 417 (Cabaldon) The Affordable Housing Bond Act of 2026 – SUPPORT

Dear Senator Cabaldon:

The American Planning Association, California Chapter (APA California) is pleased to **support** your SB 417, which would enact the Affordable Housing Bond Act of 2026 and, if adopted, would authorize the issuance of bonds in the amount of \$10,000,000,000 pursuant to finance programs to fund affordable rental housing and home ownership programs.

APA California is a non-profit organization made up of practicing planners, citizens and public officials committed to advancing the practice of local, regional, and statewide planning throughout urban, suburban, and rural California. As adopted in APA California's Legislative Platform, *Plan California*, our organization is supportive of efforts that provide dedicated resources to fund and finance affordable housing throughout the state.

As the Legislature continues to discuss options to streamline housing, provide for zoning reform and consider discussions around other constraints to building housing in the state, it is equally important to consider the need for a reliable funding stream to support existing and new affordable housing opportunities. While APA California appreciates the substantial funding sources provided over the last few years through state budget surpluses, that funding was one-time only. With the loss of redevelopment agencies, voter thresholds for local funding initiatives, and limitations on current local tax-increment financing tools, ongoing and sustainable financing is critical, especially as the state continues to face a severe housing crisis and a mounting lack of affordable housing.

We appreciate your dedication to this important issue and for the reasons outlined above, APA California is pleased to support SB 417. If you have any questions, please contact Lauren De Valencia, Stefan/George Associates, APA California's lobbyist, at 916 443-5301, lauren@stefangeorge.com.

Sincerely,

Reuben Duarte
Vice President Policy and Legislation
APA California

cc: The Senate Housing Committee
 The Governor's Office
 The Office of Land Use and Climate Innovation
 The California Department of Housing and Community Development