



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Statement from California Treasurer John Chiang on Approval of Housing Package

SACRAMENTO – “California’s housing shortage has metastasized from a problem to a crisis to, now, a full-scale catastrophe. But with today’s approval of a \$4 billion housing bond, a permanent source of funding, and regulatory reform to ease construction, we are making a meaningful down payment on providing a roof and four walls to every Californian. Governor Jerry Brown and lawmakers should be commended for their work.

“However, it is premature to break out the champagne. We cannot hide from the glaring truth that much more needs to be done to ensure that our historic housing shortage does not lead to our economy’s undoing, or turns more of our freeway underpasses and parks into makeshift housing.”

For more news, please follow the Treasurer on Twitter at [@CalTreasurer](https://twitter.com/CalTreasurer), and on Facebook at [California State Treasurer's Office](https://www.facebook.com/CaliforniaStateTreasurersOffice).

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