



# California State Treasurer's Office **NEWS RELEASE**

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## **State Treasurer Fiona Ma Issues Statement Following Release of Governor's Budget**

**SACRAMENTO** – State Treasurer Fiona Ma today issued the following statement in response to Governor Newsom's proposed budget:

“The Governor’s Budget reflects the hard work and difficult decisions of prior sessions, while also recognizing the continued strength of the California economy. It’s a balanced budget that maintains rainy day reserves and holds space for future uncertainties. I look forward to the May Revise when we will have a fuller picture of the state’s finances and know the full extent of damage from the devastating fires in the Los Angeles area. I also remain hopeful that the final budget will continue to invest in our state's housing, education, and environmental goals as we rebuild.”

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*Fiona Ma is California’s 34th State Treasurer. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer’s Office provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. Treasurer Ma serves as the state’s primary banker. Her office processes more than \$3 trillion in banking transactions annually, manages an investment portfolio that currently averages over \$200 billion, and serves as agent of sale for all state bonds and is trustee of billions of dollars of state indebtedness.*

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