



August 31, 2016

Honorable Edmund G. Brown Jr.
Governor of the State of California
State Capitol, First Floor
Sacramento, CA 95814

Attn: Michael Martinez, Deputy Legislative Secretary
Request for Signature on Assembly Bill 2728 (Atkins) Insurance and Community Development Investments

Dear Governor Brown:

The following insurance trade companies respectfully request your signature on AB 2728, Insurance and Community Development Investments, by Assemblymember Toni Atkins: the Association of California Life and Health Insurance Companies (ACLHIC); the Personal Insurance Federation of California (PIFC); the American Insurance Association (AIA); the Association of California Insurance Companies (ACIC); the Pacific Association of Domestic Insurance Companies (PADIC), and the National Association of Mutual Insurance Companies (NAMIC).

CDFIs are mission-driven community organizations, separate from government control, and dedicated to providing financial products and services to low-income communities underserved by traditional financial markets. The tax credit program being renewed by this bill has proven to be a useful tool for stimulating investment in California communities by providing an incentive for insurers to deposit funds in CDFIs. These funds have been used to assist persons in low-income communities to secure financing for economic development and affordable housing. The tax credit program was set to expire this year. AB 2728 would ensure that this valuable tax credit remains while stakeholders continue to refine the overall administration of the program.

For these reasons, the above-named organizations respectfully request your signature on AB 2728.

Should you have any questions or concerns, please feel free to contact any of the following: Brad Wenger, President of ACLHIC (bwenger@aclhic.com / (916) 442-3648), Rex Frazier, President of PIFC (916-442-6646 / rfrazier@pifc.org); Mark Sektnan, ACIC President, (916-205-2519 / mark.sektnan@acicnet.org); Shari McHugh, on behalf of PADIC, (916-769-4872/smchugh@mchughgr.com); Christian Rataj, NAMIC Senior Director, (303-907-0587 / crataj@namic.org); Katherine Pettibone, AIA Vice President Western Region, (916-718-9568 / kpettibone@aiadc.org).

Cc: Assemblymember Atkins, Author
Robert Herrell, Legislative Director, California Department of Insurance
Camille Wagner, Legislative Affairs Secretary, Gov. Office