

April 7, 2026

Hon. Christopher Cabaldon
Senator, 3rd Senate District
CA State Capitol
Sacramento, CA 95814

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

Dear Senator Cabaldon,

On behalf of the Los Angeles County Business Federation, an alliance of 240 business organizations representing 420,000 employers with 5 million employees throughout Southern California, we wish to provide you with comments regarding your SB 417 that will help strengthen this specific piece of legislation.

While we appreciate the forward thinking of authorizing \$10 billion in general obligation bonds to provide funding for affordable rental housing, homeownership opportunities, and supportive housing, we also feel that there is a missed opportunity to bolster and provide accountability to this bill.

We ask that you consider amending AB 736 to:

- Include \$1 billion be allocated for public higher education graduate and undergraduate student housing, which will provide funding to support students at both the UC and CSU system. The investment will minimize the impacts of enrollment growth on our local communities, address student housing insecurity, and alleviate the demand in some of the most housing-constrained areas of the state.
- Prohibit the bond funds from being used to purchase single family homes (i.e., 1-4 units) and define "long-term affordability restrictions" to mean 45 years of homeownership and 55 years for rental housing constructed using the bond funds.
- Because power planning and delivery delays have become a significant cost driver in affordable and other housing projects, we urge the author to consider language to incentivize local agencies and power providers to streamline the process for new connections and system upgrades. Ensuring timely and efficient power delivery is critical to controlling housing costs and accelerating project delivery.

BizFed realizes that a significant portion of the housing crisis is the persistent gap between housing supply and demand. With the proposed suggestions above, we feel that this will strengthen, build accountability, and ensure the \$10 billion in bond funding will be spent efficiently and competitively.

Thank you for your consideration. If you have any questions, please don't hesitate to contact our Director of Advocacy, Chris Wilson, at chris.wilson@bizfed.org

Sincerely,


Mitchell Vieira

BizFed Executive Vice President


Trini Jimenez

2026 Board Chair
Watson Land Company


David Fleming

BizFed Founding Chair

BizFed Association Members

Action Apartment Association
Advanced Medical Technology Association
Alhambra Chamber
American Beverage Association
Antelope Valley Chamber formerly Lancaster Chamber of Commerce
Apartment Association of Greater Los Angeles
Apartment Association of Orange County
Apartment Association, CA Southern Cities, Inc.
Apartment Association of California
Arcadia Association of Realtors
AREAA North Los Angeles SFV SCV
Armenian American Business Association
Armenian Trade & Labor Association
Arts District Los Angeles
ASCM Inland Empire Chapter
Associated Builders & Contractors SoCal (ABC SoCal)
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Azusa Chamber
Bell Chamber
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Building Owners & Managers Association of Greater Los Angeles
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California Asphalt Pavement Association
California Bankers Association
California Black Chamber of Commerce
California Business Properties
California Business Roundtable
California Cleaners Association
California Contract Cities Association
California Council for Environmental & Economic Balance (CCEEB)
California Fuels & Convenience Alliance- Formerly California Independent Oil Marketers Association (CIOMA)
California Gaming Association
California Grocers Association
California Hispanic Chamber
California Hotel & Lodging Association
California Independent Petroleum Association
California Infrastructure Delivery Coalition
California Life Sciences Association
California Manufacturers & Technology Association
California Metals Coalition
California Natural Gas Producers Association
California Restaurant Association
California Retailers Association
California Self Storage Association
California Small Business Alliance
California Travel Association (CalTravel)
California Trucking Association
Californians For Smarter Sustainability
Carson Chamber of Commerce
Carson Dominguez Employers Alliance
Central City Association
Century City Chamber of Commerce
Chatsworth Porter Ranch Chamber of Commerce
Citrus Valley Association of Realtors
Civil Justice Association of California CJAC
Claremont Chamber of Commerce
Commerce Business Council formerly Commercial Industrial Council/Chamber of Commerce
Compton Chamber of Commerce
Compton Community Development Corporation
Compton Entertainment Chamber of Commerce
Construction Industry Air Quality Coalition
Construction Industry Coalition on Water Quality
Council of Infill Builders
Crenshaw Chamber of Commerce
Culver City Chamber of Commerce
Downey Chamber of Commerce

Downtown Alliance
Downtown Long Beach Alliance
DTLA Chamber of Commerce
El Monte/South El Monte Chamber
El Salvador Corridor Association
El Segundo Chamber of Commerce
Employers Group
Energy Independence Now EIN
Engineering Contractor's Association
EXP The Opportunity Engine
FastLink DTLA
Filipino American Chamber of Commerce
Friends of Hollywood Central Park
FuturePorts
Gardena Valley Chamber
Gateway to LA
Glendale Association of Realtors
Glendale Chamber
Glendora Chamber
Greater Antelope Valley AOR
Greater Bakersfield Chamber of Commerce
Greater Coachella Valley Chamber of Commerce
Greater Downey Association of REALTORS
Greater Lakewood Chamber of Commerce
Greater Leimert Park Crenshaw Corridor BID
Greater Los Angeles African American Chamber
Greater Los Angeles Association of Realtors
Greater Los Angeles New Car Dealers Association
Greater San Fernando Valley Chamber
Harbor Association of Industry and Commerce
Harbor Trucking Association
Historic Core BID of Downtown Los Angeles
Hollywood Chamber
Hospital Association of Southern California
Hotel Association of Los Angeles
ICBWA- International Cannabis Women Business Association
Independent Cities Association
Independent Hospitality Coalition
Industrial Environmental Association
Industry Business Council
Inglewood Board of Realtors
Inland Empire Economic Partnership
Irwindale Chamber of Commerce
Kombucha Brewers International
La Cañada Flintridge Chamber
LA County Medical Association
LA Fashion District BID
LA South Chamber of Commerce
Larchmont Boulevard Association
Latin Business Association
Latino Food Industry Association
Latino Golfers Association
Latino Restaurant Association
LAX Coastal Area Chamber
Licensed Adult Residential Care Association- LARCA
Long Beach Area Chamber
Long Beach Economic Partnership
Long Beach Major Arts Consortium
Los Angeles Area Chamber
Los Angeles Economic Development Center
Los Angeles Gateway Chamber of Commerce
Los Angeles Latino Chamber
Los Angeles LGBTQ Chamber of Commerce
Los Angeles Parking Association
Los Angeles Regional Food Bank
MADIA Tech Launch
Malibu Chamber of Commerce
Manhattan Beach Chamber of Commerce
Manhattan Beach Downtown Business & Professional Association
Marina Del Rey Lessees Association
Marketplace Industry Association
Monrovia Chamber
Motion Picture Association of America, Inc.
MoveLA
MultiCultural Business Alliance
NAIOP Southern California Chapter
NAREIT
National Association of Minority Contractors
National Association of Theatre Owners CA/Nevada
National Association of Women Business Owners
National Association of Women Business Owners - LA
National Association of Women Business Owners- California
National Federation of Independent Business Owners California
National Hookah
National Latina Business Women's Association
Norwegian American Chamber of Commerce
Ofiso Community Foundation

Orange County Business Council
Orange County Hispanic Chamber of Commerce
Pacific Merchant Shipping Association
Panorama City Chamber of Commerce
Paramount Chamber of Commerce
Pasadena Chamber
Pasadena Foothills Association of Realtors
PGA
Pharmaceutical Care Management Association
PhRMA
Pico Rivera Chamber of Commerce
Pomona Chamber
Rancho Southeast REALTORS
ReadyNation California
Recording Industry Association of America
Regional CAL Black Chamber, SVF
Regional Hispanic Chambers
San Gabriel Valley Economic Partnership
San Pedro Peninsula Chamber of Commerce
Santa Clarita Valley Chamber
Santa Clarita Valley Economic Development Corp.
Santa Monica Chamber of Commerce
Secure Water Alliance
Sherman Oaks Chamber
Signal Hill Chamber
South Bay Association of Chambers
South Bay Association of Realtors
South Gate Chamber of Commerce
Southern California Contractors Association
Southern California Golf Association
Southern California Grantmakers
Southern California KFC Franchise
Southern California Leadership Council
Southern California Minority Suppliers Development Council Inc.
Southern California Water Coalition
Southland Regional Association of Realtors
Specialty Equipment Market Association
Structural Engineers Association of Southern California
Sunland/Tujunga Chamber
Sunset Strip Business Improvement District
Swiss American Chamber of Commerce
Thai American Chamber of Commerce
The Bridge Network
The LA Coalition for the Economy & Jobs
The Los Angeles Taxpayers Association
The Two Hundred for Homeownership
Torrance Area Chamber
Tri-Counties Association of Realtors
United Chambers - San Fernando Valley & Region
United Contractors
United States-Mexico Chamber
Unmanned Autonomous Vehicle Systems Association
Urban Business Council
US Green Building Council
US Resiliency Council
Valley Economic Alliance, The
Valley Industry & Commerce Association
Venice Chamber of Commerce
Vermont Slauson Economic Development Corporation
Veterans in Business
Vietnamese American Chamber
Village of Sherman Oaks BID
Warner Center Association
West Covina Chamber
West Hollywood Chamber
West Hollywood Design District
West Los Angeles Chamber
West San Gabriel Valley Association of Realtors
West Valley/Warner Center Chamber
Westchester BID
Western Electrical Contractors Association
Western Manufactured Housing Association
Western Propane Gas Association
Western States Petroleum Association
Westside Council of Chambers
Westwood Community Council
Whittier Chamber of Commerce
Wilmington Chamber
World Trade Center
Yes in My Backyard
7-Eleven Franchise Owners Association of Southern California