

AUGUST 2025

News...

from the desk of
California State Treasurer Fiona Ma, CPA



The State Treasurer's Office Awards Low Income Housing Tax Credits



State Treasurer Fiona Ma celebrates the ribbon cutting of River Walk Terrace, a senior housing community in Paso Robles.
(Photo credit: State Treasurer's Office)

The California Tax Credit Allocation Committee also recently awarded \$524.5 million in federal and state Low Income Housing Tax Credits (LIHTC) during its first round of 2025 9% tax credit allocations. These awards will support the development and rehabilitation of 1,209 affordable housing units across 25 projects, including 323 units designated for individuals experiencing homelessness and 74 units for veterans.

The LIHTC programs were created to promote private investment in affordable rental housing for Californians with a low income. Private investors receive federal and, at times, state income tax credits as an incentive to make equity investments in qualified affordable rental housing projects. Since 1986, more than 500,000 affordable housing units have been supported in California due to LIHTC funding.