



Public Notice

CONTACT: Dan Muallem
Phone: (916) 653-1406
February 18, 2020
CalVet 20-002

NOTICE is hereby given that the Department of Veterans Affairs of the State of California (the "Department") will hold a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

Monday, March 2, 2020
9:00 a.m.

Legal Division
Department of Veterans Affairs
Suite 306, 1227 "O" Street
Sacramento, California 95814

The purpose of the hearing is to solicit public comments on the Department's proposed bond issuance of State of California veterans general obligation bonds and/or homeowner mortgage revenue bonds in the combined maximum aggregate principal amount not to exceed \$900,000,000 (collectively, the "Bonds").

The Bonds, in one or more series pursuant to a common plan of finance, will be issued to (i) provide monies for the Farm and Home Purchase Program of the Department (the "Program") and (ii) refund and redeem bonds previously issued by the Department or the State, the proceeds of which were used to provide monies for the Program. Under the Program, the Department acquires residential property to be sold to veterans throughout the State of California. In connection with the issuance of the Bonds, monies will be available for the acquisition of residential property to be sold to veterans in the State of California, to fund a reserve for the mortgage revenue bonds, and to pay costs associated with the issuance of the Bonds.

It is important to note that the faith, credit, and taxing powers of the State of California are in no way pledged or encumbered by the mortgage revenue bonds.

Those wishing to comment on the proposed financing may either appear in person at the public hearing or submit written comments, which must be received prior to the hearing. To allow all interested individuals a reasonable opportunity to express their views, the Department will impose the following requirements on persons who wish to present oral comments at the hearing: (1) persons desiring to speak at the hearing must file with the Department a request in writing at least 24 hours prior to the hearing, and (2) each person is to limit his or her oral remarks to a period no longer than 10 minutes. Accommodations for any person with special needs, who desires to attend the hearing, will be made upon timely written request.

The meeting location is accessible to the physically disabled. A person who needs disability-related accommodations or modifications in order to participate in the meeting shall make request no later than five (5) business days before the meeting.

Send comments or requests to Legal Division, Department of Veterans Affairs of the State of California, 1227 "O" Street, Suite 306, P.O. Box 942895, Sacramento, California 94295-0001, Attn: Dan Muallem.

This Public Notice is also available for viewing in the California Department of Veterans Affairs lobby at 1227 O Street, Sacramento, CA 95814 and online at <https://www.calvet.ca.gov/Pages/Public-Notice-March-2,-2020.aspx>.