

NOTICE OF PUBLIC HEARING

NOTICE is hereby given that the Department of Veterans Affairs of the State of California (the “Department”) will hold a telephonic public hearing at 9:00 a.m. on February 1, 2023 on the toll-free public participation call-in number (866) 621-0469, participation passcode 7519460, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended. 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 participate in the telephonic 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 in the telephonic hearing: (1) persons desiring to speak in the telephonic 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 their oral remarks to a period no longer than 10 minutes.

Send comments or requests to Legal Division, California Department of Veterans Affairs, 1227 “O” Street, Suite 300, Sacramento, California 95814 Attn: Tiffany L. King

The toll-free phone number is accessible to the physically disabled. A person who needs disability-related accommodations or modifications in order to participate in the telephonic public hearing shall make a request no later than five (5) working days before by contacting Tiffany L. King at (916) 503-8020, or sending a written request to Legal Division, California Department of Veterans Affairs, 1227 “O” Street, Suite 300, Sacramento, California 95814 Attn: Tiffany L. King.

Dated: January 18, 2023

Department of Veterans Affairs of the State of California