

Fiona Ma is California's 34th State Treasurer. She was elected November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant elected to the position.

California is the world's fifth-largest economy and Fiona serves as its head banker. She provides transparency and oversight for the government's investment portfolio and accounts as well as managing the state's \$92 billion in state and local funds.

The State Treasurer's Office was created in the California Constitution in 1849. Today more than \$2 trillion dollars goes through the office every year. And, it is responsible for \$85 billion in outstanding general obligation and lease revenue bonds of the state.

Fiona works closely with the legislature to ensure that its members know the state's financial condition as they consider new legislation, releasing her own recommendations for the annual budget -- including reducing unfunded liabilities through increased payments to pension funds by state and local governments.

Fiona has deep roots in the legislature as a member of the State Assembly from 2006-2012. She served as Speaker pro Tempore from 2010 to 2012. There, she built a reputation as a solution-oriented public servant adept at building unlikely coalitions to overcome California's most complex problems. Prior to serving as Speaker pro Tempore, Fiona served as Assembly Majority Whip, where she built coalitions during a state budget crisis to pass groundbreaking legislation to protect public education, the environment, and expand access to health care.

Fiona authored 60 bills signed into law by two different governors -- most were first-in-the-nation and required no taxpayer money. Her successful legislation to ban toxic chemicals in baby products, known as phthalates, became a model for federal legislation authored by U.S. Senator Dianne Feinstein in 2008.

As Chair of the Assembly Select Committee on Domestic Violence, Fiona spearheaded legislation to strengthen laws protecting victims of domestic violence, consumers and working families; prevent the spread of Hepatitis B, increase access to quality healthcare, and provide equal rights for all Californians.

From 2002-2006, Fiona served on the San Francisco Board of Supervisors, where she championed a human rights campaign to end human trafficking in massage parlors and shut down prostitution rings. She led the effort to create the city's Disadvantaged Business Enterprise program to empower small businesses to more easily participate in public works projects.

She first became involved in public service in 1994 when she was elected president of the Asian Business Association, where she began advocating at San Francisco City Hall and the state capitol on behalf of minority business owners. Her work resulted in her election in 1995 as a delegate to the White House Conference on Small Business, where she advocated for socially responsible contracting for minorities and women in

San Francisco, ultimately producing a report to Congress detailing sixty top policy recommendations to help small businesses grow and prosper in the 21st century.

Also in 1995, Fiona was appointed to the Assessment Appeals Board of San Francisco by the San Francisco Board of Supervisors. That year she started her public service career as a part-time district representative for then-State Senator John Burton. She served as Burton's district representative until her election to the San Francisco Board of Supervisors. For Burton, she was responsible for helping constituents with Medi-Cal, Workers' Compensation, Unemployment Insurance, Franchise and Employment Development Department taxes, and professional licensing.

From 1989-93 Fiona worked for Ernst & Young, before starting her own accounting practice in San Francisco. Ernst & Young was one of the largest professional services firms in the world and considered one of the "big four" accounting firms.

Most recently, Fiona was an elected member of the California Board of Equalization from 2015 until January 2019, where she worked to protect the rights of taxpayers while ensuring California collected its fair share of tax revenues. She represented a district that covered 23 counties in California and a population of approximately 9.5 million people. Fiona is only the second CPA to be elected to the Board of Equalization, administering more than thirty tax and fee programs.

She was selected as Chairperson of the Board of Equalization in 2016, ordered three external audits of the agency, and helped lead the biggest reforms for accountability and efficiency in that agency's history.

A top priority for Fiona on the Board of Equalization was ensuring everyone pays their fair share of taxes, including efforts to require online-retailers such as Amazon to collect sales taxes on transactions from third-party sellers in order to help local brick-and-mortar retailers compete – generating new revenues estimated between \$431 million and \$1.8 billion for California every year. In her first year on the Board of Equalization, Fiona also advocated for taxing e-cigarettes similarly to other tobacco products -- deterring vaping and smoking and paying for health costs related to tobacco use. In 2017, voters passed Proposition 56 with two-thirds of the vote, collecting \$1.7 billion in new tobacco taxes to fund anti-smoking programs and Medi-Cal payments for the poor.

While on the Board of Equalization, Fiona identified the cannabis industry as the largest shadow economy in California with "hundreds of millions of dollars that disappear into an underground cannabis economy." She led efforts to regulate the industry, develop systems to "track and trace" all marijuana in California, and develop legal banking mechanisms for marijuana businesses.

Fiona is a licensed Certified Public Accountant in California since 1992 and holds a Bachelor's Degree in Accounting from the Rochester Institute of Technology (NY), a Master's Degree in Taxation from Golden Gate University (SF) and an MBA from Pepperdine University.

She is a Member of the California Society of Certified Public Accountants, serves on the Board of California Women Lead, is an Honorary Chair and Spokesperson for the San Francisco Hepatitis B Free Campaign, and is a member of the Screen Actors Guild. She is married to Jason Hodge, a full-time firefighter and Oxnard Harbor Commissioner.

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