

Bay Area Housing Finance Authority Pulls Regional Measure 4 from the November Ballot

San Francisco – This morning, the Bay Area Housing Finance Authority (BAHFA) voted to pull Regional Measure 4, the \$20 billion dollar regional bond measure, off the November ballot. Gus Mattammal, President of the 20 Billion Reasons campaign to defeat the bond measure in November, hailed the move.

Said Mattammal, “This decision is a win for Bay Area taxpayers, and a win for affordable housing. To address housing affordability in a meaningful way, we have to address root causes, not soak taxpayers for billions of dollars to pay bonds that would waste two thirds of their tax money on interest and overhead while barely making a dent in the issue.”

The 20 Billion Reasons campaign brought together Democrats, Republicans, Libertarians, and Independents in a single campaign, a rarity in recent times, but a necessity. Said Mattammal, “Actually working on the root causes of the housing crisis in California – a crisis created by our legislature and the corporate interests to which they are beholden – is politically difficult. It’s much easier to simply raise taxes. That’s why it’s so important for voters to say ‘no’ to deeply flawed proposals such as Regional Measure 4: every time we do say no, it helps create the political conditions to work on the problem in a meaningful way.”

Though Regional Measure 4 is off the ballot for November, many other expensive proposals remain on that ballot. The \$20 Billion Reasons campaign team is excited to regroup and consider the best way forward to help ensure that Bay Area taxpayers are getting real solutions for the taxes they pay and that they have a real voice in what is done with their tax money.

About Gus Mattammal – *Gus is an entrepreneur and educator who has lived and worked in the Bay Area for over 17 years. He is proud to work with the committed Democrats, Republicans, Libertarians, and Independents who seek to ensure that the public’s money is wisely spent. Learn more at: 20billionreasons.com*