April 30, 2019

Honorable Sabrina Cervantes

Chair, Committee on Jobs, Economic Development, and the Economy

State Capitol

Sacramento, CA 94249

**Re: AB 1479 (Cervantes)** — **SUPPORT**

Dear Assemblymember Cervantes:

On behalf of the California Association of Micro Enterprise Opportunity (CAMEO), I am writing to express our support for your bill, AB 1479, which enacts Opportunity Zone Credit Enhancements. AB 1479 builds on federal Opportunity Zones making them a more attractive investment by incorporating a credit enhancement on qualifying projects.

CAMEO is California’s statewide network made up of over 230 organizations, agencies, and individuals dedicated to furthering microbusiness development in the state. Annually, CAMEO members serve about 21,000 very small businesses with training, business and credit assistance and loans.

Opportunity Zones are an exciting new tool that has the potential to spur investment in low-income neighborhoods. AB 1479 will further incentive investment in Opportunity Zones with its credit enhancement making these underserved neighborhoods hotspots for economic development projects. This bill will help often overlooked communities that can greatly benefit from outside investment.

Thank you again for introducing AB 742. If you have any questions regarding these requests, please feel free to contact Heidi Pickman, 415.992.4480 or at hpickman@microbiz.org.

Sincerely,



Carolina Martinez, CEO