



# California State Treasurer Fiona Ma, CPA

# News Release

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PR 19:70  
July 25, 2019

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## State Treasurer Fiona Ma Announces One-Stop Shopping for Financing Recycling and Waste Facilities

**Sacramento** – Effective immediately, applications for financing waste and recycling projects are being streamlined by State Treasurer Fiona Ma’s office.

Instead of needing approval from two different agencies under the Treasurer, applicants will need the approval of only one.

Applications for new or expanded recycling and organic waste facilities have sharply increased since 2018 as the domestic market responds to imperatives posed by the need to reduce methane emissions, the threat of wildfire, and the closure of overseas markets for paper and other recyclables from California.

“There is a growing demand for waste and recycling facilities,” Ma said. “The State Treasurer’s Office has responded with one-stop shopping that will ultimately result in quicker financing.”

Streamlining the process will also provide project owners more certainty and reduce costs in obtaining state financing approval, and it will save the state in labor costs. The action comes directly from the collaboration between the [California Debt Limit Allocation Committee](#) (CDLAC) and the [California Pollution Control Financing Authority](#) (CPCFA), both of which are chaired by Treasurer Ma.

*Fiona Ma is California’s 34th State Treasurer. She was elected on 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 (CPA) elected to the position. The State Treasurer’s Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world’s fifth-largest economy and Treasurer Ma is the state’s primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government’s investment portfolio and accounts, as well as for the state’s surplus funds. Treasurer Ma oversees an investment portfolio of more than \$96.9 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale of all State bonds, and is trustee on over \$95.3 billion of outstanding debt.*

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