



# California State Treasurer Fiona Ma, CPA

# Media Advisory

FOR IMMEDIATE RELEASE

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Contact: [Mark DeSio](#)  
(916) 651-6088

## Meeting Tomorrow to Discuss Economic Development Plan for California-to-Nevada High-Speed Rail

To be Livestreamed at <https://www.treasurer.ca.gov/>

**WHAT:** The State of California will consider approving an economic development plan for a high-speed rail project connecting California and Nevada on Wednesday, January 15, 2020. A copy of the economic development plan can be found [here](#). Also being considered is the 2<sup>nd</sup> allocation of tax-exempt bonds in the amount of \$300 million. The 1<sup>st</sup> allocation of \$300 million in private activity, tax-exempt bonds for the project was made last year.

The project will connect high-speed rail between Victorville and Las Vegas. It is a public-private partnership that will create jobs, housing, and economic activity.

**WHO:** The media is encouraged to attend either in person or by livestream.

Treasurer Fiona Ma will chair tomorrow's meeting of the California Debt Limit Allocation Committee. Officials from Virgin Trains USA, builder of the rail project, will attend.

**DATE:** Wednesday, January 15, 2020

**TIME:** 11 a.m.

**LOCATION:** State Treasurer's Office, Room 587, 915 Capitol Mall, Sacramento, CA 95814 or livestream at <https://www.treasurer.ca.gov/>

*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 \$86 billion, approximately \$25 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on over \$94 billion of outstanding debt.*

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