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October 31, 2025

Mr. Joe Stephenshaw, Director
Department of Finance
1021 O Street, Suite 3110
Sacramento, California 95814

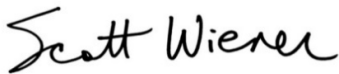
Dear Mr. Stephenshaw:

In a letter dated October 22, 2025, you notified the Joint Legislative Budget Committee (JLBC), pursuant to Item 6610-001-0001, Provision 7 in the *2025-26 Budget Act*, of a request from the California State University (CSU) for a loan of \$143,839,000.

This year's budget included a one-time three-percent base deferral for the CSU. To remediate impacts of the deferral, the final budget agreement authorized the CSU to access a no-interest short-term cash flow loan from the General Fund in 2025-26. According to the request, the loan is necessary to address funding constraints resulting from the reduction in state support. Your letter indicates the loan will be approved with the condition that it will be fully repaid by July 1, 2026.

To promptly respond to the CSU's funding request and prevent any delay in the disbursement of funds, I concur with the issuance of the loan and waive the remainder of the 30-day review period.

Sincerely,



Scott Wiener
Chair

cc: Members of the Joint Legislative Budget Committee