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November 19, 2025

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

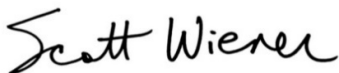
Dear Mr. Stephenshaw:

In a letter dated November 13, 2025, you notified the Joint Legislative Budget Committee, pursuant to Item 6440-001-0001, Provision 29 in the *2025-26 Budget Act*, of a request from the University of California (UC) for a General Fund loan of \$129,692,000.

This year's budget included a one-time three percent base deferral for the UC. To remediate impacts of the deferral, the final budget agreement granted the UC the ability to request a no-interest short-term cash flow loan from the General Fund in Fiscal Year 2025-26. According to the UC's letter, the loan is necessary because the University is "currently facing myriad budget pressures" and the funding will be used for one-time student support services that are critical to ensuring student success and timely degree completion. 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 UC'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