

July 8, 2016

IBANK EXECUTIVE DIRECTOR ISSUES STATEMENT REGARDING THE PASSING OF MARIAN BERGESON

Co-Author of Legislation that Created the Bergeson-Peace Infrastructure and Economic
Development Bank Act

Sacramento – Teveia Barnes, Executive Director of the California Infrastructure and Economic Development Bank (IBank) issued the following statement regarding Marian Bergeson who died July 6, 2016. Ms. Bergeson was the first woman to serve in both the State Assembly and Senate, and was co-author of the Legislation that created IBank:

“My thoughts and prayers are with the family of Marian Bergeson’s family for the loss of their wife, mother and grandmother.

I am especially grateful for Ms. Bergeson’s distinguished leadership in public service. In 1994 as Senator Marian Bergeson, she co-authored legislation that created IBank, The Bergeson-Peace Infrastructure and Economic Development Bank Act (Act). The Act sets forth the noble duties of IBank to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities.

Senator Bergeson set IBank’s accomplishments for the people of this State into motion. Since inception, IBank has financed more than \$37 billion of infrastructure projects that include roads, city halls, fire stations, water treatment facilities, and a host of other projects vital to communities. IBank has helped more than 1,050 small businesses thrive with guarantees for over \$418 million in loans for those that have difficulty accessing capital. More than \$36 billion in bond financings have gone to public agencies, non-profits, and exempt facilities. Because of the Act, over 85-thousand jobs have been created or retained. IBank is also helping California meet greenhouse gas reduction goals with the California Lending for Energy and Environmental Needs Center established in 2014 to finance energy efficiency and environmental projects.

IBank is one of the many important legacies Marian Bergeson has left behind to ensure a more successful future for our State.”

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at <http://www.ibank.ca.gov>.*

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