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FIONA MA CALLS FOR MAJOR ELECTORAL, GOVERNMENTAL REFORMS
Will Push Proposal to Put Gov/LG on Same Ticket, Abolish Board of Equalization

SACRAMENTO, CA — Lieutenant Governor candidate Fiona Ma today announced two proposals to improve the efficiency and accountability of California state government: **abolishing the state Board of Equalization** and the **gubernatorial/lieutenant governor candidates run together on the same ticket**.

Ma says the changes, which would require amending the state constitution, would save taxpayers millions and improve the effectiveness of state government.

“It’s time to end business-as-usual in the way California’s government works,” said Ma. “We need to achieve results and maximize the resources we have, and that means changing the structure of government to make it more responsive. These proposals modernize state government from the way it was designed more than a century ago to better serve Californians.”

Eliminating the Board of Equalization

Ma, the state treasurer and an elected member of BOE from 2015 to 2019 who served as its chair and vice-chair, says **abolishing the five-member Board of Equalization would save taxpayers up to \$10 million** and better serve taxpayers.

“The Board has outlived its purpose, and now only serves as a landing spot for aspiring and term-limited politicians,” says Ma. “There is literally no reason for it to exist, particularly since nearly all of its responsibilities were transferred to other departments nearly a decade ago. With our state facing multi-billion deficits, it’s time to give the Board the heave-ho.”

Ma notes the Board was restructured in 2017 after a state investigation found issues with fiscal management. During her time on the Board, Ma spearheaded efforts for three outside audits that led to the reforms, and worked with Governor Brown and the Legislature on streamlining the Board and moving its functions to other agencies.

Most of its duties were absorbed by the California Department of Tax and Fee Administration and the Office of Tax Appeals.

The California State Board of Equalization (BOE) was founded in 1879. It was established by a constitutional amendment during the 1879 California Constitutional Convention. The board's primary original purpose was to ensure that property tax assessment practices were "equal and uniform" across all counties in the state, preventing local assessors from intentionally undervaluing property to give their constituents a tax break.

Running the Governor and Lieutenant Governor Together as a Team

Only 17 states have a system where the Governor and Lieutenant Governor are voted on separately. Ma says **California needs to change its constitution to allow the Governor and Lieutenant Governor to run on the same ticket.**

"The Governor of California and Lieutenant Governor should be on the same team from the get-go," says Ma. "Under the current system, and particularly with the Top Two primary, it's quite possible that the Governor and LG could be from different political parties. Having the Governor and Lieutenant Governor on the same ticket ensures collaboration and a partnership to achieve an agenda. It would also ensure a smooth transition of power if the Governor leaves office."

According to the National Lieutenant Governor's Association, there are 26 states where the Governor and Lieutenant Governor run on the same ticket (a joint ticket) during the general election, similar to the U.S. President and Vice President. In these states, voters cast a single vote for both positions, ensuring they are from the same political party.

Both changes would require changes to the California constitution. Ma said she would work with the Legislature to introduce the necessary legislation during the 2027-2028 legislative session to make the changes for the next election cycle.

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About Fiona Ma

California is the world's fourth-largest economy and Treasurer Ma is the state's primary banker, as well as a CPA licensed in CA since 1992. Her office processes approximately \$3 trillion in payments within a typical year and provides transparency and oversight for an investment portfolio that has ranged from \$155 billion to \$175 billion over the past 6 months, over \$20 billion of which are local government funds. She also is responsible for over \$80 billion in outstanding general obligation and lease revenue bonds of the state. Treasurer Ma also helped found the San Francisco Farm Bureau - the first chartered in the state in nearly 40 years.