California Families Received more than $4 billion in Emergency Rental Assistance

LOS ANGELES, CA – Today, Deputy Secretary of the Treasury Wally Adeyemo visited communities across the Los Angeles area to see the impact of federal funding on pandemic recovery and long-term growth ahead of the second anniversary of President Biden’s American Rescue Plan (ARP) Act. Signed into law in March 2021, the ARP has helped communities in southern California and across the country avert a deep and sustained economic downturn while laying a strong foundation for future growth.

Deputy Secretary Adeyemo first joined the Los Angeles Area Chamber of Commerce for a roundtable with business leaders and discussed ways the federal government can work together with the private sector and local leaders to maximize the impact of federal relief funding.

Deputy Secretary Adeyemo then visited Ralph M. Parsons Preschool, a Los Angeles public preschool which received ARP funds through the State and Local Fiscal Recovery Funds program to reopen its facility during the pandemic. The SLFRF program provides state and local governments with $350 billion in flexible funding to respond to the pandemic and make long-term investments in their communities to build a stronger, more resilient and more equitable economy.

Lastly, Deputy Secretary Adeyemo toured Tierra del Sol, a multi-family low-income housing development located in the Canoga Park area of Los Angeles. The Emergency Rental Assistance program, funded in part by the American Rescue Plan, has provided a critical lifeline to renters, preventing a devastating wave of evictions while helping to build a nationwide rental assistance infrastructure. As of September 30, 2022, ERA programs have made over 9.7
million payments to households at risk of eviction totaling more than $30 billion, more than $4 billion of which has gone to California families. In addition to ERA resources, over $14 billion in SLFRF resources have been committed to nearly 1,800 projects to meet housing needs, over $4.5 billion of which have been committed to affordable housing development and preservation.