**For Immediate Release Contact: COMMS@MEGAFIRE.ORG April 21, 2026**

**NEW: Treasurer Fiona Ma Co-Sponsors Sen. Ben Allen's SB 894 As Wildfire Home-Hardening Bill Passes Committee**

*State-Backed, Low-Interest Wildfire Resilience Loan Program Will Unlock Access to Wildfire Home Retrofits for Homeowners Across the State*

**SACRAMENTO, Calif. –** Today, SB 894, first-of-its kind legislation introduced by State Senator Allen and co-sponsored by California State Treasurer Fiona Ma, passed out of the Committee on Emergency Management. The legislation, which is co-sponsored by Megafire Action, would create a state-backed, low-interest loan program that makes wildfire safety upgrades achievable for middle-income households. The program is modeled on the State Treasurer's successful GoGreen energy-finance platform, which has already demonstrated how public backing can unlock private capital at scale.

"Retrofitting even half of the two million homes located in the highest wildfire hazard areas represents a multi-billion-dollar opportunity to strengthen communities and reduce long-term losses," said **Fiona Ma, California State Treasurer.** "Existing grants are important but cannot meet the scale of the crisis. SB 894 seeks to use the existing and successful model of our office's GoGreen energy financing program. This program will enable much needed home mitigation projects with manageable monthly payments while recycling public dollars as the loans are repaid. This legislation will add an additional mitigation tool for property owners. I look forward to working with Senator Allen on the establishment of the Wildfire Resilience Loan Program."

"We will never stabilize California's insurance market until we address the root problem: too many homes are burning down," said **Senator Ben Allen**. "Home hardening and defensible space work. This program expands access to those proven protections for the families and communities who need them most. I look forward to working with Treasurer Ma and partners across the wildfire and insurance ecosystem to make this solution more attainable for Californians."

"As we reflect on the destruction of last year's LA fires, we have a responsibility to ensure families are never left so vulnerable again," said **Eric Horne, California Director at Megafire Action**, a non-profit sponsor of the bill. "This legislation, which we are proud champions of, will
let homeowners know there is a clear, trusted path to protecting their homes without breaking

the bank—while giving the state scalable tools to reach thousands of households, reduce overall risk, and help stabilize insurance markets."

This bill is supported by the American Property Casualty Insurance Association, California Chamber of Commerce, California Credit Union League, City of Los Angeles, Consumer Watchdog, Environmental Defense Fund, Personal Insurance Federation of California, The Nature Conservancy, and more.

SB 894 represents an opportunity for the legislature to take immediate action on a concept highlighted by the recently released SB 254 Natural Catastrophe Study — "Piloting a State-supported loan loss or loan guarantee program would provide security or guarantee to capital lenders lending low-cost loans to homeowners." By leveraging private capital, the proposed program—developed through close collaboration among Treasurer Ma, Senator Allen, Megafire Action, and partners statewide—would create a long-term, sustainable financing engine capable of upgrading hundreds of thousands of homes over the next decade. This investment is essential to reducing catastrophic home loss, improving community resilience, and stabilizing California's distressed homeowners insurance market. This legislation jumpstarts a centralized GoGreen-style platform that will outline required mitigation work, expected cost savings, financing options, and certified contractors.

Polling conducted by Megafire Action underscores the urgency and appeal of this approach: **83%** of California voters support financial incentives for fire-resistant home upgrades and **81%** support certifications that could lead to insurance discounts.

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