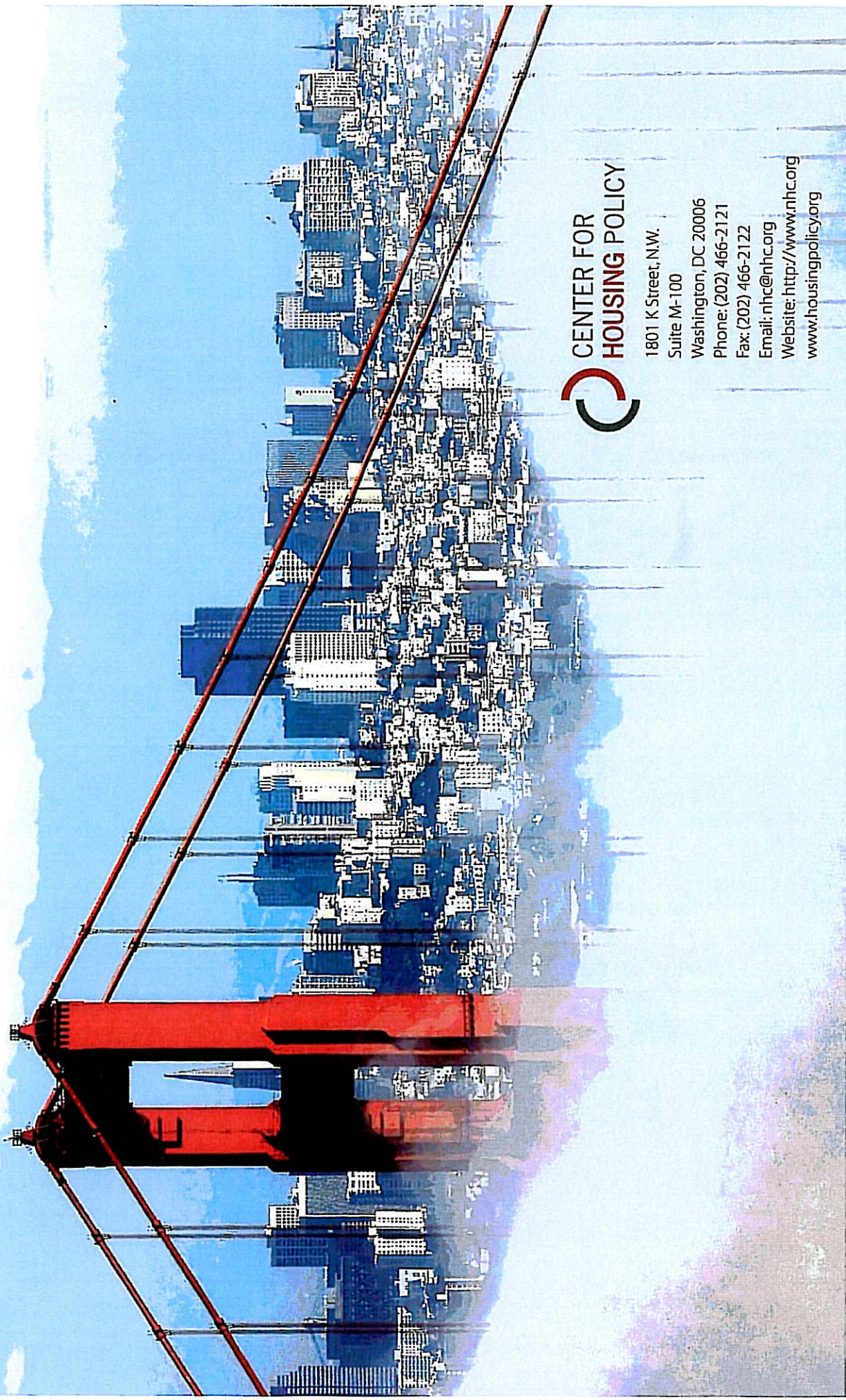


# BUILDING CALIFORNIA'S FUTURE

An Economic and Fiscal Analysis  
of Housing Construction  
in the Golden State





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