



2017 Legislative Priorities

SV@Home Supports

SB 2 (Atkins) Building Homes and Jobs Act

This bill would create a permanent source of State funding for affordable housing by collecting a \$75 document recording fee (no more than \$225 per transaction) on non-point of sale real estate transactions. This bill, which requires a 2/3rds vote of the Legislature, is the most recent in a series of attempts to create a State housing source. It is anticipated that this new source would provide between \$250 and \$300 million annually for housing. This is a significant source, but much smaller than the \$1 billion annually in funding that was available prior to the dissolution of redevelopment. In Santa Clara County, redevelopment brought in \$60 million annually for affordable housing preservation and development.

SB 3 (Beall) Affordable Housing Bond Act of 2018

This bill would enact the Affordable Housing Bond Act of 2018, authorizing the issuance of \$3 billion in bonds for affordable housing if approved by the voters during the November 6, 2018 election. If approved by the Legislature and signed by the Governor, this would require a 2/3rds vote of the people. It also requires a 2/3rds vote to get to the Governor's desk. These funds would serve as a critical leverage to Measure A funds in Santa Clara County.

AB 71 (Chiu) Taxes: credits: low-income housing: allocation increase

This bill would increase the amount of Low Income Housing Tax Credits for the State by an estimated \$300 million annually. The bill has no GF impact and will be funded by eliminating the Mortgage Interest Deduction for second/vacation homes.

AB 1387 (Low) Local planning: housing element: inventory of land for residential development

This bill would strengthen Housing Element Law by revising the requirements for "land suitable for residential development" included in a locality's housing element to include only those vacant sites that have a realistic and demonstrated potential for development at the designated income levels.

AB 1505 (Bloom) Land use: zoning regulations

This bill would enable local governments to require as a part of a local zoning ordinance, that housing developments include units affordable to lower- and moderate income households. This bill responds to the Palmer versus Los Angeles case that limited the ability of jurisdictions to adopt inclusionary zoning ordinances for rental housing, a tool that has created tens of thousands of affordable units over the years. In San Jose alone, hundreds of affordable units that otherwise would have been constructed were lost as a result of this ruling.

SB 35 (Wiener) Planning and Zoning: affordable housing: streamlined approval process

This bill would create a streamlined approval process for development in jurisdictions that have not produced their fair share of housing. Proposed developments would be streamlined if they meet local zoning, affordability, and environmental requirements, and if they pay prevailing wages. SV@Home is supportive of streamlining efforts and ensuring that all jurisdictions do their part to respond to their housing needs.

ACA 4 (Aguiar-Curry) Local government financing: affordable housing & public infrastructure: voter approval

This bill would change the current requirement for voter approval of affordable housing funding measures from 2/3rds to 55%. Obtaining a 2/3rds vote is challenging for any initiative, but particularly challenging for housing. In Santa Clara County, voters recently approved a \$950 million bond for affordable housing. While the bill received just over the 2/3rds needed, it required significant effort and nearly \$2.5 million to ensure victory.