

RESOLUTION

WHEREAS, any official position of the City of Los Angeles with respect to legislation, rules, regulations or policies proposed to or pending before a local, state or federal governmental body or agency must have first been adopted in the form of a Resolution by the City Council with the concurrence of the Mayor; and

WHEREAS, AB 2734 (Atkins) would create the Local Control Affordable Housing Act, and require the California Department of Finance to determine the State General Fund savings for the fiscal year as a result of the dissolution of redevelopment agencies and appropriate savings in an amount of 50% or \$1 billion, whichever is less, to the Department of Housing and Community Development to support local housing programs; and

WHEREAS, in fiscal year 2009-10, redevelopment agencies collectively deposited \$1.075 billion of property tax increment revenues into their low- and moderate-income housing funds, and since the dissolution of redevelopment agencies in 2012, funding for the development and preservation of affordable homes has been reduced by 79 percent; and

WHEREAS, the dissolution of the CRA/LA resulted in the loss of approximately \$56 million annually based on available receipts during the five-year period between 2008 and 2012 allocated to the development of affordable housing; and

WHEREAS, the Local Control Affordable Housing Act would require one-half of the appropriated funds be reserved for state level programs and the other one-half distributed to local agencies for housing purposes; and

WHEREAS, AB 2734 would require the Department of Housing and Community Development to create an equitable funding formula for funding distributed to local agencies in a manner that is geographically balanced and takes into account factors of need, including, but not limited to, poverty rates and lack of supply of affordable housing for persons of low and moderate incomes in local jurisdictions; and

WHEREAS, according to the California Housing Consortium, California has a shortfall of 1.5 million affordable units for extremely low- and very-low income renter households; and

WHEREAS, AB 2734 would provide additional State funding for affordable housing at a time when local jurisdictions are acting to provide local resources to address this serious crisis;

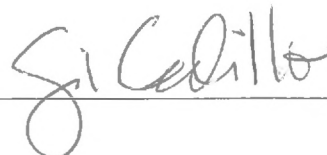
NOW, THEREFORE, BE IT RESOLVED, with the concurrence of the Mayor, that by the adoption of this Resolution, the City of Los Angeles hereby includes in its 2015-16 State Legislative Program SUPPORT for AB 2734 which enacts the Local Control Affordable Housing Act to determine the State General Fund savings as a result of the dissolution of redevelopment agencies, and appropriate those savings to support local housing programs.

PRESENTED BY:

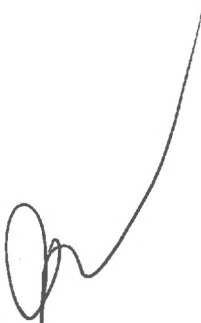


MARQUEECE HARRIS-DAWSON
Councilmember, 8th District

SECONDED BY:



APR 22 2016



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