



® August 17, 2016

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ASSEMBLY FLOOR ALERT

SB 879 (Beall) – Affordable Housing Bond Act of 2016 As Amended August 15, 2016 – SUPPORT Assembly Third Reading File

The California State Association of Counties (CSAC) supports Senate Bill 879 by Senator Jim Beall, which would provide \$3 billion to fund affordable housing programs via a statewide general obligation bond that would be implemented over five years. Specifically, the bill would allocate the bond revenues to six existing state affordable housing programs as follows: \$1.5 billion to the Multifamily Housing Program, \$300 million to the CalHome Program, \$300 million to the Joe Serna, Jr. Farmworker Housing Program, \$300 million to the Local Housing Trust Fund Matching Grant Program, \$300 million to the Transit-Oriented Development Program, and \$300 million to the Infill Infrastructure Financing Program. Counties are eligible to participate in all of the programs proposed for funding under SB 879, either as individual applicants or as joint applicants with non-profit or for-profit housing developers.

CSAC understands that safe, clean and decent housing that is affordable to all income levels is essential to the health, safety and prosperity of all Californians and that the state is reaching a crisis point regarding both the availability of housing and its affordability. It is imperative that the state take advantage of low interest rates and make further investments in the development of affordable homes. In addition to the direct benefit of new, much-needed housing for Californians, counties will benefit from the direct and indirect economic activity, estimated at \$24.5 billion, and the additional local and state tax revenues, estimated at \$1.1 billion, that this housing bond will generate.

For these reasons, CSAC supports SB 879 and requests your **“AYE”** vote. Should you have any questions regarding our position, please do not hesitate to contact Kiana Valentine at 916-327-7500, ext. 566, or kvalentine@counties.org.

cc: Honorable Jim Beall, California State Senate