



SENATE FLOOR ALERT SB 2 (ATKINS) – SUPPORT

May 31, 2017

TO: Members of the California State Senate

FROM:

<p>American Planning Association, California Chapter California League of Conservation Voters California Rural Legal Assistance Foundation California State Association of Counties Council of Infill Builders Housing California Natural Resources Defense Council</p>	<p>Planning and Conservation League Public Advocates SF Council of Community Housing Organizations State Building and Construction Trades Council Tenants Together Western Center on Law & Poverty</p>
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RE: SB 2 – Building Homes and Jobs Act

The above organizations urge your support of SB 2, the Building Homes and Jobs Act, which will create a new source of funding for affordable housing. Specifically, this bill would impose a fee of \$75 for the recording of each real estate document, not to exceed \$225 per transaction, except those recorded in connection with an owner-occupied residential property transfer or those subject to a documentary transfer tax, as specified. Fee revenues would be available for expenditure for affordable housing purposes upon appropriation by the Legislature.

We are a coalition of equity, housing, environmental, labor and local government groups that have come together to find workable solutions to California’s affordable housing shortage. We support funding assistance for local governments and agencies, as well as a permanent source of funding for both affordable housing in California and the broader infrastructure necessary to increase affordable/workforce housing production.

SB 2 is estimated to garner between \$200 million to \$300 million annually depending on the volume of recorded documents. These funds provide critical funding to address the state’s housing challenges.

For all these reasons, we urge your AYE vote on SB 2.