



## Legislation Details (With Text)

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**Title:** CONSIDER TAKING A POSITION OF SUPPORT AND SENDING A CORRESPONDING LETTER REGARDING ASSEMBLY BILL 1657, THE AFFORDABLE HOUSING BOND ACT OF 2024 (CITY COUNCIL)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Proposed Letter of Support for Assembly Bill 1657 (2023), 2. Bill Analysis

Date	Ver.	Action By	Action	Result
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## Report to Mayor and City Council

Tuesday, June 20, 2023

Consent

### SUBJECT:

**CONSIDER TAKING A POSITION OF SUPPORT AND SENDING A CORRESPONDING LETTER REGARDING ASSEMBLY BILL 1657, THE AFFORDABLE HOUSING BOND ACT OF 2024 (CITY COUNCIL)**

### I. SUMMARY

This item is on the agenda at the request of Mayor Davis-Holmes for City Council to consider taking a position of support and sending a corresponding letter regarding Assembly Bill 1657. The proposed letter is included as Exhibit 1 and the Bill Analysis is included as Exhibit 2.

This Bill would authorize the Affordable Housing Bond Act of 2024 to place a \$10 billion housing bond on the March 5, 2024 primary ballot to fund production of affordable housing and supportive housing. The issuance of bonds in the amount of \$10,000,000,000 would be pursuant to the State General Obligation Bond Law. Proceeds from the sale of these bonds would be used to finance programs to fund affordable rental housing and homeownership programs, including, among others, the Multifamily Housing Program, the CalHome Program, and the Joe Serna, Jr. Farmworker Housing Grant Program.

## **II. RECOMMENDATION**

TAKE a position of SUPPORT for Assembly Bill 1657 and DIRECT staff to transmit a corresponding letter (Exhibit 1).

## **III. ALTERNATIVES**

TAKE another action the City Council deems appropriate and that is consistent with applicable laws.

## **IV. BACKGROUND**

See the above Summary and the attached Bill Analysis as Exhibit 2 for further information.

## **V. FISCAL IMPACT**

This item implies no fiscal impact to the City of Carson and seeks approval of the letter only.

## **VI. EXHIBITS**

1. Proposed Letter of Support for Assembly Bill 1657 (pg. 3)
2. Bill Analysis (pg. 4 - 8)

Prepared by: Michael George, Assistant to the City Manager