



Legislative Update

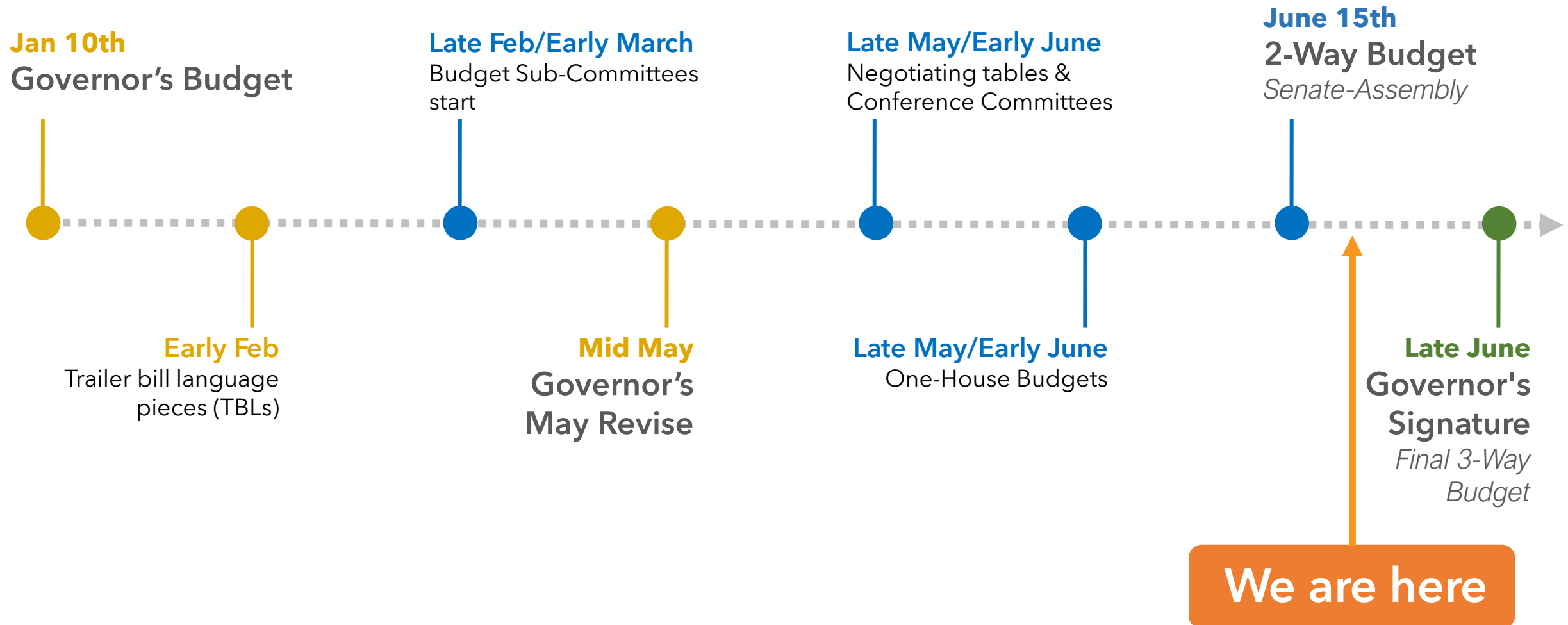
Mehgie Tabar

Director of Legislation

State Budget



STATE BUDGET PROCESS





HOUSING IN THE STATE BUDGET

Jan 10

Governor's Budget

-\$1.2+B

- State Tax Credits (*LIHTC*)
- Planning & Production (*REAP, MHP, IIG, CalHome, VHHP*)
- Preservation (*Foreclosure Intervention Housing Preservation Program*)
- Homeless Housing & Services (*HHAP*)





HOUSING IN THE STATE BUDGET

Jun 15

2-Way Legislative Budget

- + State Tax Credits (*LIHTC*)
- + Planning & Production (*REAP, MHP*)
- + Homeless Housing & Services (*HHAP*)
- Adaptive Reuse
- Preservation (*Foreclosure Intervention Housing Preservation Program*)





HOUSING IN THE STATE BUDGET

June 27

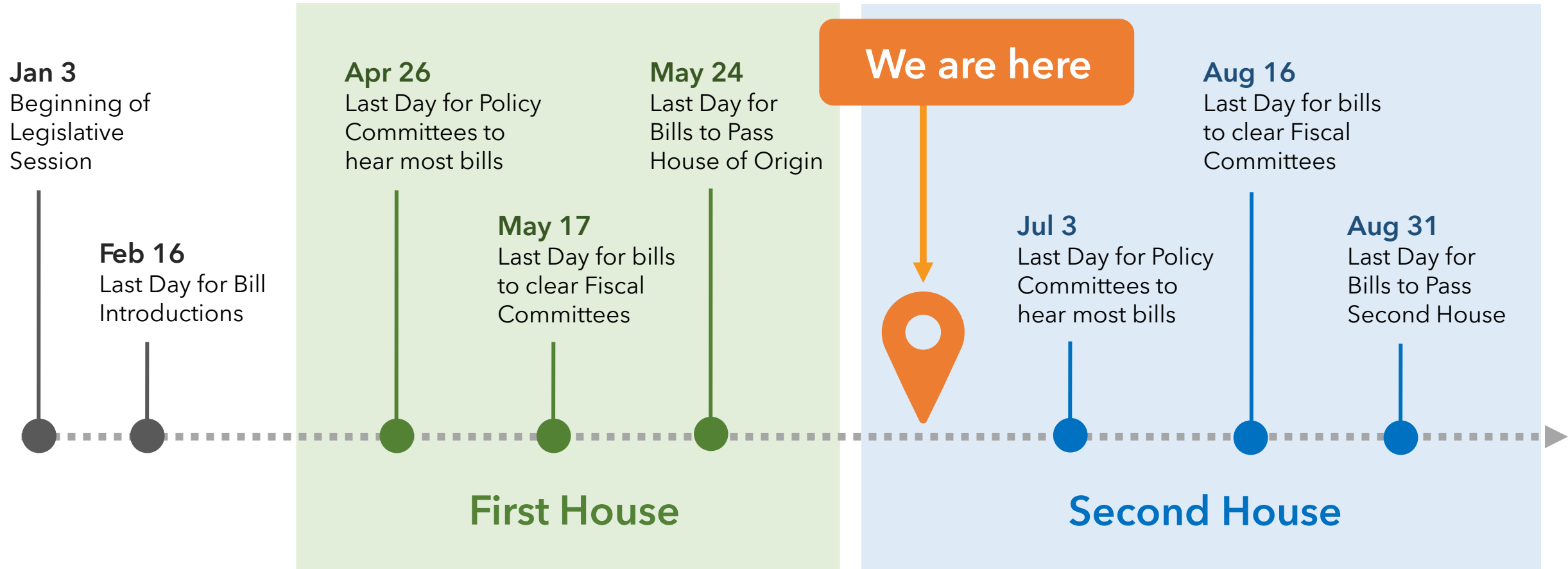
3-Way Final Budget



State Legislative Session



STATE LEGISLATIVE PROCESS





DIRECT IMPACT TO CALHFA PASSED FIRST HOUSE

Housing Bond of 2024

- ✓ AB 1657 (Wicks) authorizes the issuance of \$10B in bonds to finance affordable rental housing and homeownership programs (DPA)

Dream for All Eligibility

- ✓ AB 1840 (Arambula) provides that an applicant for the program cannot be disqualified based solely on immigration status

Monitoring Fees

- ✓ AB 2430 (Alvarez) prohibits locals from charging monitoring fees on 100% affordable housing developments using the Density Bonus if project is subject to monitoring by state agencies



OTHER HOUSING BILLS - PASSED FIRST HOUSE



Financing

- **AB 2930** (Bauer-Kahan) establishes a framework for the regulation and oversight of automated decision technology—prominently used within housing and mortgage lending
- **AB 3160** (Gabriel) makes the annual allocation of \$500M in state LIHTC permanent



Labor

- **AB 3190** (Haney) eliminates an exemption from public works law for below-market interest rate loans for affordable housing projects





OTHER HOUSING BILLS - PASSED FIRST HOUSE



Investor Ownership of Single-Family Homes

- **AB 1333** (Ward) prohibits a new SFD homebuilder from conducting a bundled sale of 2+ parcels of real property containing 1-4 SFDs, under a single parcel number in a single transaction
- **AB 2584** (Lee) prohibits business entities that own more than 1,000 single-family residential properties from purchasing any additional single-family properties and leasing them out

Federal Update



FEDERAL UPDATE

- Tax Bill - looking ahead to 2025
- Election!





Questions