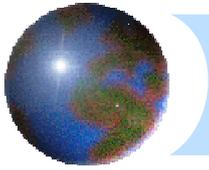


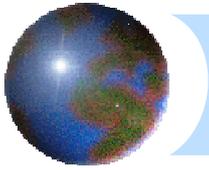
Bill Watch (as of 5/23/12)

- SB 654 – Transfer of Housing Funds & Functions
- SB 986 – Bond Proceeds
- SB 1151 – Sustainable Econ. Dev. & Housing (JPA)
- SB 1156 – Community Development & Housing (JPA)
- SB 1220 – Ongoing Source of Funds for Housing
- SB 1335 – Brownfield Sites
- AB 1585 – Clean Up Language for AB X1 26
- Governor's Budget Trailer Bill re: AB X1 26



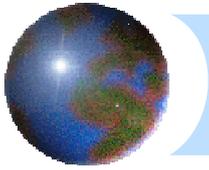
SB 654 – Transfer Housing Funds & Functions

- SB 654 (Steinberg). This bill would revise the definition of the term "enforceable obligation" and permit the retention of unencumbered balances in the Low and Moderate Income Housing Fund.
- 4/16/12 Referred to Comm. on Housing & Comm. Dev. and L. Gov.
- Non-urgency. Law would take effect January 1, 2013.
- **No change.**
- **Lemoore Housing Authority would benefit.**



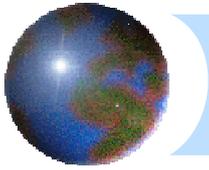
SB 986 – Bond Proceeds

- SB 986 (Dutton). This bill would allow successor agencies to use bond proceeds derived from bonds sold on or before December 31, 2010 for the purposes for which they were sold.
- RDAs issued \$1.5 Billion in tax allocation bonds during the first 6-months of 2011, which was greater than the \$1.3 Billion issued during all of 2010.
- Legislators do not want to reward RDAs that issued unnecessary and expensive debt in 2011.
- Proceeds from bonds issued in 2011 shall be used to defease the bonds or to purchase outstanding bonds on the open market for cancellation.
- Urgency statute. Law would take effect immediately.
- **On appropriations (APPR) suspense file. Hearing date 5/24/12.**
- **Successor Agency would be negatively effected.**



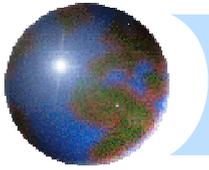
SB 1151 – Sustainable Econ. Dev. & Hsg.

- SB 1151 (Steinberg). This bill provides that the process for disposing of RDA assets & remitting unencumbered funds does not apply to jurisdictions that have by August 1, 2012, formed a Community Development and Housing JPA pursuant to SB 1156.
- It authorizes the establishment of a Sustainable Economic Development and Housing Trust Fund administered by the JPA as a repository for unencumbered balances of the RDA.
- Non-urgency.
- **Tied to SB 1156.**
- **Placed on APPR suspense file. Hearing date 5/24/12.**
- **Successor Agency would not benefit from SB 1151 because of limited project areas identified in SB 1156.**



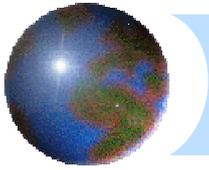
SB 1156 – Comm. Dev. & Housing (JPA)

- SB 1156 (Steinberg). Permits formation of a Comm. Dev. & Housing JPA after July 1, 2012. **Requires LMI funds to be retained in the Sustainable Econ Dev and Housing Trust Fund (SB 1151).**
- **This bill requires cities to mitigate losses to schools.**
- **Authorizes implementation of a local transactions & use tax.**
- Limits project areas to only the following: a) Within a Metropolitan Planning Organization (MPO) with an adopted sustainable communities strategy (SCS) that the Air Resources Board has accepted. b) Within or outside of an MPO, sites that have land use approvals or other controls that restrict the sites to clean energy manufacturing and are consistent with the SCS strategy, where applicable.
- Non-urgency.
- **Placed on ARRA suspense file. Hearing date 5/24/12.**
- **Successor Agency would not benefit.**



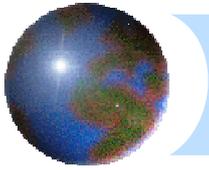
SB 1220 – Ongoing Source of Funds for Housing

- SB 1220 (DeSaulnier & Steinberg). This bill imposes a fee of \$75 on the recording of each real-estate related document, except for those documents recorded in connection with a transfer subject to a documentary transfer tax, and directs the money to the Housing Opportunity and Market Stabilization (HOMeS) Trust Fund.
- Legislature may appropriate these funds for the development, acquisition, rehabilitation, and preservation of homes affordable to low-moderate income households, including emergency shelters, transitional and permanent rental housing, foreclosure mitigation, and homeownership opportunities.
- Non-urgency.
- **Placed on APPR suspense file. Hearing 5/24/12.**
- **Lemoore Housing Authority could benefit.**



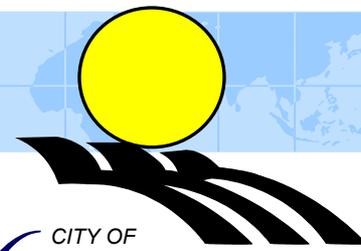
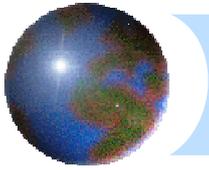
SB 1335 – Brownfield Sites

- (Pavley) This bill authorizes a successor agency to retain contaminated properties of the former redevelopment agency for the purpose of remediating the contamination using available financing, funds obtained from a responsible party, grants, or any other funds at the disposal of the successor agency **with Oversight Board approval**. Upon completion of remediation, the bill would require the successor agency to dispose of the land pursuant to existing asset disposition provisions.
- Does not provides same statutory power that RDAs had.
- Does not provide funding for clean up.
- Non-Urgency.
- **Placed on APPR suspense file. Hearing date 5/24/12.**
- **Successor Agency would benefit.**



AB 1585 – Clean Up Language regarding AB X1 26

- AB 1585 (Perez). This bill makes several changes to the provisions in AB 26.
- Keeps funds on deposit in an LMI Fund with the housing successor to be spent on activities allowed in the Community Redevelopment Law.
- Requires the housing successor to expend or encumber 80% of the funds within four years but gives option to petition HCD for more time.
- Designates the types of affordable housing projects that HCD can fund from monies that are transferred from jurisdictions that decide not to keep the housing functions of the former RDA.
- Authorizes the transfer of LMI Funds between jurisdictions within the county if certain conditions are met.
- 4/19/12 Referred to Comm. on Governance & Finance and Transportation & Housing. **No change.**
- Urgency statute. Law would take effect immediately.
- **Lemoore Housing Authority would benefit.**



Budget Trailer Bill – AB X1 26 CITY OF **LEMOORE** CALIFORNIA

- Diverts remaining unencumbered cash from the Successor Agency (including housing funds), **limits** the authority of oversight boards to approve contracts, and gives the final approval of all matters to DOF.
- Allows DOF, SCO & Auditor-Controller to reduce sales tax and/or property tax payments to cities for alleged improper payments.
- Bonds issued prior to December 31, 2010 can be used for intended purpose.
- Transfers immunities under Polanco Act to Successor Agency.
- Allows Successor Housing Agency to retain rents, loan repayments and payment from developers.
- Successor Agency would be separate entity from City.
- Gives Oversight Board authority to direct City employees.
- Could have devastating effect on Successor Agency & potentially City.