

AMENDED IN ASSEMBLY MARCH 29, 2012

CALIFORNIA LEGISLATURE—2011–12 REGULAR SESSION

ASSEMBLY BILL

No. 2447

Introduced by Assembly Members Skinner and John A. Pérez

February 24, 2012

An act to *add Part 14 (commencing with Section 53565) to Division 31 of the Health and Safety Code*, relating to bonds.

LEGISLATIVE COUNSEL'S DIGEST

AB 2447, as amended, Skinner. The California Neighborhood Stabilization Partnership Act of 2012.

The Housing and Emergency Shelter Trust Fund Act of 2006 authorizes the issuance of bonds to finance various housing programs, capital outlay related to infill development, brownfield cleanup that promotes infill development, housing-related parks, and transit-oriented development programs.

~~This bill would state the intent of the Legislature to enact legislation that would establish the California Neighborhood Stabilization Partnership Act of 2012, to be administered by the California Housing Finance Agency in consultation with the Department of Housing and Community Development, to finance affordable housing for low- to moderate-income households and to further advance the will of the voters, as specified.~~

Vote: majority. Appropriation: no. Fiscal committee: ~~no~~-yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. The Legislature finds and declares the following:

1 (a) At a time when the housing challenges facing California are
2 extraordinary, it is incumbent upon the Legislature to evaluate and
3 make changes in underperforming housing bond programs.

4 (b) The Legislature must act with a clear intention and
5 comprehensive focus to address the effects these record number
6 of foreclosures have on home values throughout the state, the
7 public health and safety of California neighborhoods, and the
8 economic stability of our communities.

9 (c) It is the goal of the Legislature to harness the innovation of
10 the business community, nonprofit organizations, private investors,
11 and governmental entities to create investment opportunities that
12 will help to address the various aspects of the foreclosure crisis.

13 (d) The collaboration of financial institutions and government
14 is key to designing a scalable program that rehabilitates foreclosed
15 properties and reintegrates them into the housing market as
16 properties for rent or repurchase.

17 SEC. 2. *The heading of Part 14 (commencing with Section*
18 *53565) is added to Division 31 of the Health and Safety Code, to*
19 *read:*

20

21 *PART 14. THE CALIFORNIA NEIGHBORHOOD*
22 *STABILIZATION PARTNERSHIP ACT*

23

24 53565. *This act shall be known and cited as the California*
25 *Neighborhood Stabilization Partnership Act of 2012.*

26 53566. *There is hereby established the California*
27 *Neighborhood Stabilization Partnership Act of 2012, to be*
28 *administered by the California Housing Finance Agency in*
29 *consultation with the Department of Housing and Community*
30 *Development, to finance affordable housing for low- to*
31 *moderate-income households and to further advance the will of*
32 *the voters, who approved the Housing and Emergency Shelter*
33 *Trust Fund Act of 2006 (Part 12 (commencing with Section 53540)*
34 *of Division 31 of the Health and Safety Code), by ensuring housing*
35 *bond funds are used in the most efficient manner.*

36 ~~SEC. 2. It is the intent of the Legislature to enact legislation~~
37 ~~that would establish the California Neighborhood Stabilization~~
38 ~~Partnership Act of 2012 to further advance the will of the voters~~
39 ~~who approved the Housing and Emergency Shelter Trust Fund~~

- 1 ~~Act of 2006 by ensuring housing bond funds are used in the most~~
- 2 ~~effective and efficient manner.~~

O