

**ASSEMBLY BILL**

**No. 2**

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**Introduced by Assembly Member Alejo**

December 1, 2014

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An act relating to economic development.

LEGISLATIVE COUNSEL'S DIGEST

AB 2, as introduced, Alejo. Community revitalization authority.

The Community Redevelopment Law authorizes the establishment of redevelopment agencies in communities to address the effects of blight, as defined by means of redevelopment projects financed by the issuance of bonds serviced by tax increment revenues derived from the project area. Existing law dissolved redevelopment agencies and community development agencies, as of February 1, 2012, and provides for the designation of successor agencies to wind down the affairs of the dissolved agencies and to fulfill the enforceable obligations of those agencies. Existing law also provides for various economic development programs that foster community sustainability and community and economic development initiatives throughout the state.

This bill would state the intent of the Legislature to enact legislation that would authorize certain local agencies to form a community revitalization authority within a community revitalization and investment area, as defined, to carry out provisions of the Community Redevelopment Law in that area for purposes related to, among other things, infrastructure, affordable housing, and economic revitalization, and to provide for the financing of these activities by, among other things, the issuance of bonds serviced by tax increment revenues.

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

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

1 SECTION 1. It is the intent of the Legislature to enact  
2 legislation that would authorize certain local agencies to form a  
3 community revitalization authority within a community  
4 revitalization and investment area, as defined, to carry out  
5 provisions of the Community Redevelopment Law in that area for  
6 purposes related to, among other things, infrastructure, affordable  
7 housing, and economic revitalization, and to provide for the  
8 financing of these activities by, among other things, the issuance  
9 of bonds serviced by tax increment revenues.

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