

ASSEMBLY BILL

No. 668

Introduced by Assembly Member Gomez

February 25, 2015

An act relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 668, as introduced, Gomez. Property taxation: assessment: affordable housing.

Existing law requires the county assessor to consider, when valuing real property for property taxation purposes, the effect of any enforceable restrictions to which the use of the land may be subjected. Under existing law these restrictions include, but are not limited to, zoning, recorded contracts with governmental agencies, and various other restrictions imposed by governments.

This bill would state the intent of the Legislature to enact legislation that would require a county assessor to consider a recorded contract with a nonprofit corporation that restricts the use of the land for at least 30 years for affordable housing or affordable rent when valuing real property for property taxation purposes.

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 require a county assessor to consider a
- 3 recorded contract with a nonprofit corporation that restricts the
- 4 use of the land for at least 30 years for affordable housing or

- 1 affordable rent when valuing real property for property taxation
- 2 purposes.

O