

Introduced by Senator AllenFebruary 18, 2016

An act to amend Section 50199.15 of the Health and Safety Code, relating to housing.

LEGISLATIVE COUNSEL'S DIGEST

SB 1267, as introduced, Allen. Low-income housing credit: annual report.

Existing law establishes the California Tax Credit Allocation Committee in state government to allocate authorized low-income housing tax credits to stimulate the production and rehabilitation of shelter for lower income individuals and families. Existing law requires the committee to allocate the housing tax credit on a regular basis consisting of 2 or more periods during which applications may be filed and considered. Existing law also requires the committee to submit an annual report to the Legislature containing specified information regarding its activities that includes, among other things, the total amount of low-income housing credits allocated by the committee.

This bill would expand the reporting requirements of the committee to additionally include the total number of projects assisted by the credit per county during the previous calendar year.

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

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

- 1 SECTION 1. Section 50199.15 of the Health and Safety Code
2 is amended to read:

1 50199.15. (a) The committee shall annually submit to the
2 Legislature by April 1 of each year a report specifying, with respect
3 to its activities under this chapter during the previous calendar
4 year, (1) the total amount of low-income housing credits allocated
5 by the committee, (2) the total number of units assisted by the
6 credit that are, or are to be, occupied by households whose income
7 is 60 percent or less of area median gross income, (3) the amount
8 of the credit allocated to each project, the other financing available
9 to the project, and the number of units that are, or are to be, therein
10 occupied by households whose income is 60 percent or less of area
11 median gross income, ~~and~~ (4) sufficient information to identify
12 ~~the project project, and~~ (5) *the total number of units assisted by*
13 *the credit per county during the previous calendar year.*

14 (b) The committee shall also include in its annual report to the
15 Legislature, an aggregation of the information which shall be
16 submitted annually by housing sponsors for all projects which
17 have received an allocation in previous years, specifying all of the
18 following:

19 (1) Information sufficient to identify the project.

20 (2) The total number of units in the project.

21 (3) The total number of units assisted by the credit that are
22 required to be occupied by households whose income is 60 percent
23 or less of the area median gross income as a condition of receiving
24 a tax credit.

25 (4) The total number of units assisted by the credit that are
26 occupied by households whose income is 60 percent or less of the
27 area median gross income.

28 (c) The committee shall also include in its annual report to the
29 Legislature, any recommendations for improvement in the
30 low-income housing tax credit.

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33 CORRECTIONS:

34 Title Text—Line 2.
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