

1 [Supporting California State Senate Bill No. 417 (Cabaldon) and California State Assembly Bill
2 No. 736 (Wicks) - The Affordable Housing Bond Act of 2026]

3 **Resolution supporting California State Senate Bill No. 417, introduced by Senator**
4 **Christopher Cabaldon, and California State Assembly Bill No. 736, introduced by**
5 **Assembly Member Buffy Wicks, to authorize the issuance of \$10 billion in general**
6 **obligation bonds to fund affordable rental housing and homeownership programs in**
7 **California.**

8
9 WHEREAS, Only 17 percent of California households can afford to purchase a median
10 priced single-family home; and

11 WHEREAS, Nearly half of all renter households in San Francisco are rent burdened
12 (spending over 30 percent of their income on housing), with about a quarter being severely
13 burdened (spending over 50 percent of their income on housing); and

14 WHEREAS, Approximately 8,300 people—including 2,500 San Francisco Unified
15 School District students—are currently experiencing homelessness in San Francisco; and

16 WHEREAS, Across the state, housing production in the past decade has been under
17 100,000 units per year, with an average of 13,000 affordable housing units constructed per
18 year in California; and

19 WHEREAS, San Francisco's Regional Housing Needs Allocation calls for the
20 construction of 82,069 new units of housing by 2031, including 20,867 very low-income units
21 and 12,014 low-income units; and

22 WHEREAS, San Francisco currently has 10,219 affordable units in the development
23 pipeline, with 7,500 of those units being in new 100% affordable buildings and preservation
24 projects; and

1 WHEREAS, Additional state funding would allow the City to increase the number of
2 affordable units in the development pipeline and accelerate the construction of those units;
3 and

4 WHEREAS, The Affordable Housing Bond Act of 2026 would place a bond measure on
5 the June 2026 ballot to authorize the issuance of \$10 billion in general obligation bonds to
6 support the construction, rehabilitation, and preservation of affordable housing and permanent
7 supportive housing in California; and

8 WHEREAS, The bonds would fund critical programs—including the Multifamily Housing
9 Program, CalHome Program, and Joe Serna, Jr. Farmworker Housing Grant Program—to
10 create more affordable rental housing for lower-income families, homeownership
11 opportunities, and supportive housing for people experiencing homelessness; now, therefore,
12 be it

13 RESOLVED, That the Board of Supervisors of the City and County of San Francisco
14 supports California State Senate Bill No. 417 and California State Assembly Bill No. 736, the
15 Affordable Housing Bond Act of 2026; and, be it

16 FURTHER RESOLVED, That the Board of Supervisors urges the California State
17 Legislature and the Governor to enact the Affordable Housing Bond Act of 2026 to place this
18 bond measure on the June 2026 ballot; and, be it

19 FURTHER RESOLVED, That the Clerk of the Board of Supervisors shall transmit a
20 copy of this Resolution to California Governor Gavin Newsom, Senate President pro Tempore
21 Mike McGuire, Assembly Speaker Robert Rivas, Senate Housing Committee Chair Aisha
22 Wahab, Assembly Housing and Community Development Committee Chair Matt Haney,
23 Senator Christopher Cabaldon, Senator Scott Wiener, Assembly Member Buffy Wicks, and
24 Assembly Member Catherine Stefani.
25



City and County of San Francisco
Tails
Resolution

City Hall
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4689

File Number: 250271

Date Passed: March 25, 2025

Resolution supporting California State Senate Bill No. 417, introduced by Senator Christopher Cabaldon, and California State Assembly Bill No. 736, introduced by Assembly Member Buffy Wicks, to authorize the issuance of \$10 billion in general obligation bonds to fund affordable rental housing and homeownership programs in California.

March 25, 2025 Board of Supervisors - ADOPTED

Ayes: 9 - Chan, Chen, Dorsey, Engardio, Fielder, Mahmood, Mandelman, Melgar and Sherrill

Excused: 2 - Sauter and Walton

File No. 250271

I hereby certify that the foregoing
Resolution was ADOPTED on 3/25/2025 by
the Board of Supervisors of the City and
County of San Francisco.

† Angela Calvillo
Clerk of the Board

Unsigned

Daniel Lurie
Mayor

4/4/2025

Date Approved

I hereby certify that the foregoing resolution, not being signed by the Mayor within the time limit as set forth in Section 3.103 of the Charter, or time waived pursuant to Board Rule 2.14.2, became effective without his approval in accordance with the provision of said Section 3.103 of the Charter or Board Rule 2.14.2.

† Angela Calvillo
Clerk of the Board

4/4/2025

Date