

1 [Supporting California State Assembly Bill No. 12 (Haney) - Security Deposits]

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3 **Resolution supporting California State Assembly Bill No. 12, Security Deposits,**  
4 **authored by Assembly Member Matt Haney, to limit the maximum amount of rental**  
5 **security deposits at one month's rent.**

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7 WHEREAS, Rental costs in California continue to rise and the average rent in San  
8 Francisco ranges from \$3550 for a one-bedroom apartment to \$5000 for a two-bedroom  
9 apartment; and

10 WHEREAS, The current California Law allows landlords to charge two times the rent  
11 and in some cases three times the monthly rent for a security deposit; and

12 WHEREAS, That means in San Francisco, renters may need to pay as much as  
13 \$12,000 or \$15,000 for their security deposit in order to move in; and

14 WHEREAS, This high amount for security deposits creates a huge barrier for renters  
15 by causing some renters to borrow from predatory lenders or go in debt in order to access  
16 housing; and

17 WHEREAS, When renters cannot afford a security deposit, they may be forced to stay  
18 in crowded, insufficient, or even unsafe living situations and some may remain unhoused as a  
19 result; and

20 WHEREAS, While inflation has increased the cost of repairs for wear and tear on  
21 apartments, it remains far below the increase in the costs of security deposits due to  
22 skyrocketing rents; and

23 WHEREAS, For example, the rent in the City of Los Angeles has increased by over  
24 65% in the last decade, however, the cost of repairs has risen by far less; and

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1           WHEREAS, Assembly Bill No. 12 (AB 12), introduced by Assembly Member Matt  
2 Haney, will limit the maximum amount for rental security deposits at one month's rent; and

3           WHEREAS, AB 12 will have no effect on potential-liability as landlords will still be able  
4 to seek damages from tenants who are responsible for harm to the property that exceeds the  
5 amount of the security deposit; and

6           WHEREAS, California passed a law with bipartisan support to set the maximum  
7 amount for security deposits for military service members at one month's rent; and

8           WHEREAS, If AB 12 passes, California will be the twelfth state in the country, joining  
9 states such as New York, Kansas, Hawaii, and Alabama, to limit security deposits to only one  
10 month's rent; and

11           WHEREAS, the City and County of San Francisco recognizes the housing affordability  
12 challenges that have been rising over the last decade and the barriers to accessing housing;  
13 now, therefore, be it

14           RESOLVED, That the San Francisco Board of Supervisors hereby supports California  
15 Assembly Bill No. 12 and urges the California State Legislature to pass this bill in order to  
16 remove barriers to housing for all California renters; and, be it

17           FURTHER RESOLVED, That the Board of Supervisors hereby directs the Clerk of the  
18 Board to transmit a copy of this Resolution to the California Senate President pro Tempore  
19 Toni Atkins, California Assembly Speaker Anthony Rendon, Governor Gavin Newsom, and  
20 the Bill's primary sponsor, Assembly Member Matt Haney.

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