

LEGISLATIVE DIGEST

[Administrative Code - Citywide Affordable Housing Fund and Mayor's Housing Programs Fees Fund]

Ordinance amending the Administrative Code to change the Citywide Affordable Housing Fund and Mayor's Housing Programs Fees Fund from Category Eight funds, under which the Director of the Mayor's Office of Housing and Community Development may approve expenditures without Board of Supervisors approval, to Category Four funds, under which the Director may expend funds only if the Board of Supervisors approves the expenditures by appropriation ordinance.

Existing Law

The Citywide Affordable Housing Fund in the Administrative Code is a Category Eight self-appropriating fund. The Mayor's Office of Housing and Community Development (MOHCD) administers the Fund, and the Director of MOHCD approves all expenditures from the Fund. The Mayor's Housing Programs Fees Fund is also a Category Eight self-appropriating fund. This fund receives monies from fees earned by the MOHCD in connection with the administration of affordable housing programs, including fees from single-family and multifamily housing mortgage revenue bonds. MOHCD can use money in the fund for administration, and may transfer extra money into the Citywide Affordable Housing Fund for the development of affordable housing.

Amendments to Current Law

The proposed ordinance would change the two funds so that they are both Category Four funds. Under the proposed ordinance, MOHCD could expend monies in the funds only if the Board of Supervisors approves the expenditures by appropriation ordinance.