[Supporting California Assembly Bill 2175 (Daly and Ting) - The Renter's Tax Assistance Act]

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24 25 Resolution supporting Assembly Bill 2175, introduced by Assemblymembers Daly and Ting, a tax rebate program for low-income renters to create financial security for lowincome tenants and address the affordable housing needs in the State of California.

WHEREAS, Recent annual studies by the Council for Community and Economic Research found that California is home to three of the top 10 areas in the country with the highest cost of living, including San Francisco, and growing numbers of low-income tenants have struggled to make ends meet; and

WHEREAS, Under current state and federal tax laws, homeowners receive significant tax benefits, including the mortgage interest deduction and the homeowner's exemption, but renters do not receive comparable benefits; and

WHEREAS, In 1972, the California State Legislature enacted a renter's tax credit for about two decades, but suspended the program in the nineties as a result of the economic downturn; and

WHEREAS, In 2008, Governor Arnold Schwarzenegger used a line-item veto to eliminate \$191 million of state funding for a rebate program, of which \$150 million were for low-income renters and \$41 million for low-income homeowners, impacting more than 450,000 low-income households; and

WHERAS, That same year, Governor Schwarzenegger and the State Legislature cut an additional \$1 billion in annual support for affordable housing through the dissolution of local redevelopment agencies; and

WHEREAS, Since 2008, California has not offered any tax based programs for renters. while working families across California face the challenge of finding affordable housing; and

WHEREAS, The Renter's Tax Assistance Act, AB 2175, proposed by Assembly Members Tom Daly and Phil Ting, would offer financial assistance to low-income renters by providing thousands of families with rebates ranging from \$250 to \$347.50 per year; and

WHEREAS, Eligible renters must be individuals that have occupied their apartment as their principal place of residence during the calendar year of their claim and earn no more than \$42,5888 in annual household income; and

WHEREAS, AB 2175 would provide financial assistance for low-income tenants, address the affordable housing needs in California, and have an overall positive effect on the state economy; and

WHEREAS, AB 2175 is supported by the California Apartment Association, Tenants
Together, California Rural Legal Assistance Foundation, Western Center on Law and Poverty,
the City of Berkeley Rent Stabilization Board, the Apartment Association of California
Southern Cities, the East Bay Rental Housing Association, the Apartment Association of
Orange County, and the NorCal Rental Properties Association; therefore be it

RESOLVED, That the Board of Supervisors of the City and County of San Francisco hereby urges the California State Legislature to pass AB 2175 and create a tax rebate for low-income renters.



## City and County of San Francisco **Tails**

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

## Resolution

File Number:

140458

Date Passed: May 06, 2014

Resolution supporting Assembly Bill 2175, introduced by Assemblymembers Daly and Ting, a tax rebate program for low-income renters to create financial security for low-income tenants and address the affordable housing needs in the State of California.

May 06, 2014 Board of Supervisors - ADOPTED

Ayes: 11 - Avalos, Breed, Campos, Chiu, Cohen, Farrell, Kim, Mar, Tang, Wiener and Yee

File No. 140458

I hereby certify that the foregoing Resolution was ADOPTED on 5/6/2014 by the Board of Supervisors of the City and County of San Francisco.

Angela Calvillo Clerk of the Board

Unsigned 5/14/14 Mayor **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