

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF
FRESNO, CALIFORNIA, IN SUPPORT OF AB 1335, THE
BUILDING HOMES AND JOBS ACT

WHEREAS, the City of Fresno is currently undergoing a grave affordable housing crisis, which will only intensify as the cost of housing increases faster than the modest increase in wages; and

WHEREAS, the Building Homes and Jobs Act ("AB 1335") would alleviate the ongoing affordable housing crisis; and

WHEREAS, AB 1335 would establish a permanent funding source for affordable housing through a fee of \$75 on real estate transaction documents, excluding commercial and residential real-estate sales; and

WHEREAS, AB 1335 creates the Building Homes and Jobs Fund in the State Treasury in which the fee will be deposited; and

WHEREAS, it is estimated that AB 1335 would generate up to \$700 million annually for affordable rental or ownership housing, supportive housing, emergency shelters, and other housing needs; and

WHEREAS, it is estimated that AB 1335 would also create over 29,000 jobs in the state; and

WHEREAS, twenty percent of the funds will be spent on affordable owner-occupied workforce housing and the remainder of the funds will be expended to support affordable housing, homeownership opportunities, and other housing-related programs, and specific administrative costs; and

Date Adopted:

Date Approved:

Effective Date:

City Attorney Approval: 

Resolution No.

WHEREAS, the funds generated by the recording fee will leverage an additional \$2 to \$3 billion in federal, local, and bank investment; and

WHEREAS, since its founding, the City of Fresno has remained committed to protecting the quality of residential life and responding to the public's needs and thereby supports legislation that preserves affordable housing stock.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Fresno supports AB 1335, the Building Homes and Jobs Act.

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STATE OF CALIFORNIA)
COUNTY OF FRESNO) ss.
CITY OF FRESNO)

I, YVONNE SPENCE, City Clerk of the City of Fresno, certify that the foregoing resolution was adopted by the Council of the City of Fresno, at a regular meeting held on the ____ day of _____, 2015.

AYES :
NOES :
ABSENT :
ABSTAIN :

Mayor Approval: _____, 2015
Mayor Approval/No Return: _____, 2015
Mayor Veto: _____, 2015
Council Override Vote: _____, 2015

YVONNE SPENCE, CMC
City Clerk

By: _____
Deputy

APPROVED AS TO FORM:
DOUGLAS T. SLOAN
City Attorney

By: _____
Brandon M. Collet Date
Deputy