
Fiscal Note
Bill Number SB0186S2

Redevelopment Agency Tax Increment Changes

22-Feb-00

3:14 PM

Passage of this bill would change the current process that allows an RDA project which pledges 20 percent of the project to affordable housing not to have a budget hearing. To the extent that subjecting all projects to a budget hearing deters funding for low income housing, there is a potential loss of future revenue to the Olene Walker Trust Fund. Currently \$59,000,000 has been pledged as a result of these projects.

Individual and Business Impact

There could be some impact on the availability of low-cost housing development.

Office of the Legislative Fiscal Analyst