



January 6, 2012

The Honorable Darrell Steinberg
Senate President Pro Tempore
State Capitol, Room 205
Sacramento, CA 95814

RE: SUPPORT SB 654 (Steinberg) – Redevelopment Housing Funds

Dear Senator Steinberg,

The California Housing Consortium (CHC) is pleased to **SUPPORT your SB 654**, which seeks to protect the crucial existing housing funds of dissolving redevelopment agencies.

The California Housing Consortium is the statewide 'big tent' housing advocacy organization representing the development, building, financial, and public sectors united in a non-partisan effort to advance affordable housing and community development across California. CHC's mission is to collaborate among housing providers, business leaders, non-profit organizations, and government at all levels to increase the availability of rental and homeownership housing for low-to-moderate-income Californians.

SB 654 would ensure that any existing fund balances on deposit in the Low and Moderate Income Housing Fund of a dissolved redevelopment agency would be transferred to the successor agency of the sponsoring community. The bill also ensures that such funds would be expended pursuant to the Community Redevelopment Law, under which the funds were originally collected.

Redevelopment agencies' existing Low and Moderate Income Housing Funds are critical sources for the development and preservation of affordable homes across California. Thank you for your efforts to protect these funds in the midst of the changes impacting the state's redevelopment system.

Sincerely,

Ray Pearl
Executive Director

Cc Senator Mark DeSaulnier, Chair, Senate Transportation & Housing Committee