

# CALIFORNIA LEGISLATURE

STATE CAPITOL  
SACRAMENTO, CALIFORNIA  
95814

July 9, 2019

Re: Assembly Bill 1487

To Whom It May Concern:

First off, we want to thank all of you for your hard work on Assembly Bill 1487 (Chiu) which would create the Bay Area Housing Finance Authority (BAHFA).

As you know, BAHFA would have the power to place new taxes and fees on the ballot starting November 2020, to finance the production, preservation, and protection of affordable housing, goals we all share.

This measure has the potential to dramatically shift how the Bay Area finances affordable housing. This makes it important to make sure we have the time to get the measure done right, not fast. Rushing to get the final proposal completed by the last Senate Governance and Finance Committee hearing before the legislative summer work period this Wednesday, July 10th imposes an arbitrary deadline.

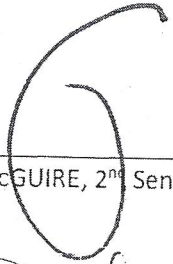
Temporarily hitting the pause button will allow for additional time for feedback within the MTC and ABAG membership, which will ensure the proposal has an opportunity to be extensively vetted.

The six of us have all agreed that an additional month or so would greatly assist in the drafting of this landmark measure and allow for more in-depth discussions within the communities that make up both ABAG and MTC.

We want to thank the MTC/ABAG ad hoc committee that worked so diligently in crafting the bill. We will work with legislative leaders to take the procedural steps necessary to hear the bill in the Senate Housing Committee and Senate Governance and Finance Committee in mid-August. This additional month would not change when the bill, if approved, would go into effect (January 1, 2020), or impact BAHFA's ability to submit a measure to voters in November 2020.

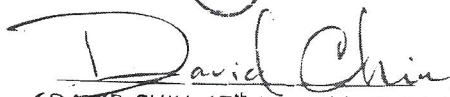
Our doors are open and we look forward to your feedback and a continued robust/collaborative dialogue on AB 1487 in the month ahead.

Warmest Regards,




---

MIKE McGUIRE, 2<sup>nd</sup> Senate District



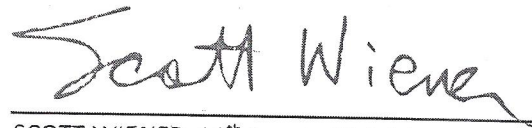
---

DAVID CHIU, 17<sup>th</sup> Assembly District




---

DAVID RABBITT, Sonoma County Supervisor  
ABAG President



---

SCOTT WIENER, 11<sup>th</sup> Senate District



---

ALFREDO PEDROZA, Napa County Supervisor  
MTC Vice Chair



---

JIM SPERING, Solano County Supervisor  
MTC Commissioner