



Legislation Details (With Text)

File #: 2024-0783
Type: Regular Calendar Item **Status:** Agenda Ready
File created: 6/12/2024 **In control:** County Counsel
On agenda: 7/16/2024 **Final action:**
Title: Resolution Calling and Consolidating the Bay Area Housing Financing Authority 2024 Affordable Housing Bond Measure Election with the November 5, 2024 Statewide General Election
Sponsors: County Counsel, Clerk-Recorder-Assessor
Indexes:
Attachments: 1. Summary Report .pdf, 2. Att A Resolution Calling Election 2024 BAHFA Bond remediated.pdf, 3. Att B - BAHFA Resolution 34 remediated.pdf

Date	Ver.	Action By	Action	Result
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To: Board of Supervisors
Department or Agency Name(s): County Counsel and Registrar of Voters
Staff Name and Phone Number: Ethan Pawson -- (707) 565-3503
Vote Requirement: Majority
Supervisorial District(s): Countywide

Title:
Resolution Calling and Consolidating the Bay Area Housing Financing Authority 2024 Affordable Housing Bond Measure Election with the November 5, 2024 Statewide General Election

Recommended Action:
Adopt a Resolution calling a special election on behalf of the Bay Area Housing Finance Authority (BAHFA) and authorizing the consolidation of the 2024 Bay Area Affordable Housing Bond Measure special election with the statewide general election to be held on November 5, 2024.

Executive Summary:
The Bay Area Housing Finance Authority (“BAHFA”) was established by the State Legislature through AB 1487 (2019) as a separate legal entity governed by the same board as the Metropolitan Transportation Commission (MTC) for the purpose of raising, administering, and allocating funding for affordable housing in the Bay Area. BAHFA’s proposed ballot measure, to be known as Regional Measure 4, is for a general obligation bond to support the production and preservation of affordable housing throughout the nine Bay Area counties.

BAHFA adopted a Resolution on June 26, 2024 calling a special election and directed each of the nine Bay Area counties to place Regional Measure 4 on the ballot as authorized by Senate Bill 1487. Today’s action requests that the Board of Supervisors call and consolidate the BAHFA’s Regional Measure 4 Election with the November 5, 2024 Statewide General Election and place Regional Measure 4 on the ballot pursuant to Government Code section 64521(a).

Discussion:

On June 26, 2024, the BAHFA timely filed Resolution No. 34 with the Board of Supervisors requesting consolidation of a special election with the statewide primary election to be held on November 5, 2024. The Resolution calls a special election pursuant to Government Code section 64521(a) and directs the nine Bay Area counties to place a ballot measure (to be designated as Regional Measure 4) on the ballot to submit to voters the question of whether to approve a \$20 billion general obligation bond levying an approximately \$19 tax per \$100,000 of assessed property value for the purpose of addressing housing affordability and reducing homelessness. BAHFA, as well as each jurisdiction receiving a direct allocation, must adopt an expenditure plan governing the allocation of the bond proceeds. The measure provides for independent oversight of all funds as well as annual audits and reporting.

To pass, Regional Measure 4 must be approved by a 2/3rds majority vote from all voters in all nine Bay Area counties. However, if Assembly Constitutional Amendment No. 1 (2023), as may be amended by Assembly Constitutional Amendment No. 10, passes at the November 5, 2024 statewide general election, the required voter threshold to pass Regional Measure 4 will be lowered to 55% of the Bay Area electors voting. Copies of the BAHFA's Resolution No. 34, the proposed Bond Measure, and Tax Statement are attached as Attachment A.

Elections Code sections 10403 provides that a district election may be consolidated with another election held on the same date if ordered by the Board of Supervisors.

Government Code section 64521(a) mandates such consolidation by the Board of Supervisors. Government Code section 64521(a) provides that the Boards of Supervisors of the involved counties shall call a special election to be conducted in each of the involved counties that shall be consolidated with the next regularly schedule statewide election. BAHFA adopted Resolution No. 34 calling a special election pursuant to Government Code section 64521 and directing the nine Bay Area counties to place Regional Measure 4 on the ballot and consolidate it with the November 5, 2024 Statewide General Election.

From a procedural standpoint, to accomplish the consolidation Elections Code section 10403 requires BAHFA to file its resolution ordering the election and requesting consolidation with the Board of Supervisors at least 88 days prior to the election. The 88th day prior to the November 5, 2024 election is August 9, 2024. A copy of the resolution must be simultaneously filed with the Registrar of Voters. The resolution must set forth the exact form of the question to be voted upon at the bond election as it is to appear on the ballot.

Pursuant to subdivision (h) of Government Code section 64521, the BAHFA shall reimburse the Sonoma County Clerk Recorder Assessor-Registrar of Voters for the incremental costs of submitting the measure to the voters.

Strategic Plan:

Passage of Regional Measure 4 would increase funding opportunities for the preservation and production of

affordable housing throughout the nine Bay Area counties.

This item directly supports the County’s Five-year Strategic Plan and is aligned with the following pillar, goal, and objective.

Pillar: Healthy and Safe Communities

Goal: Goal 3: In collaboration with cities, increase affordable housing development near public transportation and easy access to services.

Objective: Objective 2: Identify and leverage grant funding sources for permanent supportive and affordable housing development.

Racial Equity:

Was this item identified as an opportunity to apply the Racial Equity Toolkit?

No

INSTRUCTIONS: If ‘Yes’ to the above, or if equity analysis was conducted, include requisite information in this section staff’s discussion, findings, and recommendations as it directly relates to this item’s requested action(s).

Prior Board Actions:

None.

FISCAL SUMMARY

Expenditures	FY24-25 Adopted	FY25-26 Projected	FY26-27 Projected
Budgeted Expenses			
Additional Appropriation Requested			
Total Expenditures			
Funding Sources			
General Fund/WA GF			
State/Federal			
Fees/Other			
Use of Fund Balance			
General Fund Contingencies			
Total Sources			

Narrative Explanation of Fiscal Impacts:

Election costs will be reimbursed by the BAHFA from bond revenue.

Narrative Explanation of Staffing Impacts (If Required):

N/A

Attachments:

Attachment A - Resolution Calling a Special Election for BAHFA Affordable Housing Bond and Consolidating said

Election with the Statewide General Election on November 4, 2024.

Attachment B: BAHFA Resolution No. 34 Calling Regional Measure 4 Election; Ballot Measure Language; Tax Statement

Related Items “On File” with the Clerk of the Board:

None