

The Attorney General of California has prepared the following title and summary of the chief purpose and points of the proposed measure:

REDEVELOPMENT AGENCIES. REESTABLISHMENT. INITIATIVE STATUTE.

Repeals elimination of redevelopment agencies. Allows local governments to reestablish redevelopment agencies and resume redirection of certain local property taxes to redevelopment projects, away from other local services. Removes prior redevelopment law's requirements for redevelopment plans to have certain dollar and time limits and caps on redevelopment agency debt. Expands prior definition of blight to allow whole cities and counties as redevelopment areas if county's unemployment rate exceeds statewide or national average. Reduces and makes optional the prior law's minimum affordable housing component. Extends prior law's time limit for using eminent domain. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Increased resources for local redevelopment activities, growing to several billion dollars more per year, resulting in decreased resources for state and other local government activities of the same amount.** (13-0065.)