

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

EXPANDS LOCAL GOVERNMENTS' AUTHORITY TO ENACT RENT CONTROL

ON RESIDENTIAL PROPERTY. INITIATIVE STATUTE. Current state law (the Costa-Hawkins Rental Housing Act of 1995) generally prevents cities and counties from limiting the initial rental rate that landlords may charge to new tenants in all types of housing, and from limiting rent increases for existing tenants in (1) residential properties that were first occupied after February 1, 1995; (2) single-family homes; and (3) condominiums. This measure would repeal that state law and would prohibit the state from limiting the right of cities and counties to maintain, enact, or expand residential rent-control ordinances. Summary of estimate by

Legislative Analyst and Director of Finance of fiscal impact on the state and local governments:

Overall, a potential reduction in state and local revenues in the high tens of millions of dollars per year over time. Depending on actions by local communities, revenue losses could be less or more. (22-0008.)