

RESOLUTION NO. 88-046

ADOPTED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO

ON DATE OF

May 31, 1988

POSITION STATEMENT ON PROPOSITION 77 AND SUBSEQUENT GENERAL OBLIGATION BOND ISSUES FOR HOUSING

WHEREAS there is an increasing unmet need for affordable housing among Sacramento's lower income families;

WHEREAS reductions in federal funding place increased pressures on State and local government to create new programs and funding to meet his need;

WHEREAS the State Legislature has passed and the Governor has signed legislation which will place three separate State general obligation bond issues totalling \$600 million before the voters over the next two years, the proceeds from which would be channeled to low income housing programs and projects throughout the State; and

WHEREAS Proposition 77, appearing on the June 1988 ballot, would provide \$150 million in funding for rehabilitation of rental housing through a State program available to Sacramento property owners and residents;


NOW, THEREFORE, BE IT RESOLVED BY THE REDEVELOPMENT AGENCY OF THE CITY OF SACRAMENTO:

Section 1: The Redevelopment Agency of the City of Sacramento officially supports Proposition 77 and subsequent State general obligation bond issues to provide funding for low income housing.

Section 2: The Executive Director of the Redevelopment Agency of the City of Sacramento is authorized and directed to communicate this position of support to the proponents of Proposition 77 and to cause this organization's name to be added to the list of supporters.


CHAIR

ATTEST:


SECRETARY

1100WPP2(25)

RESOLUTION 88-046

MAY 31 1988