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**HEALTH AND SAFETY CODE - HSC**

**DIVISION 31. HOUSING AND HOME FINANCE [50000 - 54913]** ( *Division 31 repealed and added by Stats. 1977, Ch. 610. )*

**PART 3. CALIFORNIA HOUSING FINANCE AGENCY [50900 - 51532]** ( *Heading of Part 3 amended (as amended by Stats. 1994, Ch. 94) by Stats. 2000, Ch. 471, Sec. 17.5. )*

**CHAPTER 6.7. Multifamily Rental Housing [51325 - 51340]** ( *Chapter 6.7 added by Stats. 1982, Ch. 155, Sec. 5. )*

**ARTICLE 1. General Provisions [51325- 51325.]** ( *Article 1 added by Stats. 1982, Ch. 155, Sec. 5. )*

**51325.** The primary purpose of this chapter is to meet the multifamily rental housing needs of persons and families of low or moderate income. The exercise of the powers granted by this division shall be in all respects for the benefit of the people of this state and for their health and welfare. Therefore, any bonds issued by the agency, pursuant to this chapter, their transfer, and the income therefrom shall at all times be free from taxation by the state or any political subdivision or other instrumentality of the state, excepting inheritance and gift taxes.

(*Added by Stats. 1982, Ch. 155, Sec. 5. Effective April 9, 1982.*)