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TITLE 6.5. Regional Housing Finance Authorities [62500 - 62592] (Title 6.5 added by Stats. 2024, Ch. 767, Sec. 1.)

PART 1. Authority Formation [62500 - 62531] (Part 1 added by Stats. 2024, Ch. 767, Sec. 1.)

CHAPTER 1. General Provisions [62500 - 62503] (Chapter 1 added by Stats. 2024, Ch. 767, Sec. 1.)

62500. This title shall be known, and may be cited, as the Regional Housing Finance Act.

(Added by Stats. 2024, Ch. 767, Sec. 1. (SB 440) Effective January 1, 2025.)

62502. For purposes of this title:

- (a) "Affordable housing" means housing that is subject to an affordability restriction or equity sharing agreement with a public entity that reserves units for persons and families of low or moderate income, as defined in Section 50093 of the Health and Safety Code.
- (b) "Authority" means a regional housing finance authority established pursuant to Section 62505.
- (c) "Board" means the governing board of a regional housing finance authority.
- (d) "Local government" means a city, county, or special district, including a school district or community college district.
- (e) "Underlying land use jurisdiction" means any of the authority's representative cities or counties.

(Added by Stats. 2024, Ch. 767, Sec. 1. (SB 440) Effective January 1, 2025.)

62503. The Legislature finds and declares that providing a regional financing mechanism for affordable housing production and preservation throughout the state is a matter of statewide concern and is not a municipal affair as that term is used in Section 5 of Article XI of the California Constitution. Therefore, this title applies to all cities, including charter cities.

(Added by Stats. 2024, Ch. 767, Sec. 1. (SB 440) Effective January 1, 2025.)