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**SB-912 California Housing Finance Agency: management compensation.** (2017-2018)

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**Senate Bill No. 912**

**CHAPTER 661**

An act to amend Section 50909 of the Health and Safety Code, relating to housing.

[ Approved by Governor September 21, 2018. Filed with Secretary of State September 21, 2018. ]

**LEGISLATIVE COUNSEL'S DIGEST**

SB 912, Beall. California Housing Finance Agency: management compensation.

Existing law establishes the California Housing Finance Agency, within the Department of Housing and Community Development, with a primary purpose of meeting the housing needs of persons and families of low or moderate income. Existing law, among other officers within the agency, provides for a director of enterprise risk management and compliance with specified duties related to the development of new programs or changes to existing law or regulations that may result in new or increased risk to the agency. Existing law requires that the board of directors of the agency establish the compensation of key exempt management positions in the agency's annual budget, as provided.

This bill, with respect to the compensation of those key exempt management positions, would include the director of enterprise risk management and compliance and the risk manager among those positions, and would delete obsolete references.

Vote: majority Appropriation: no Fiscal Committee: yes Local Program: no

**THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:**

**SECTION 1.** Section 50909 of the Health and Safety Code is amended to read:

**50909.** (a) Notwithstanding Sections 19816 and 19825 of the Government Code, the compensation of key exempt management, including the executive director, the chief deputy director, the general counsel, the director of financing, the director of homeownership programs, the director of multifamily programs, the director of enterprise risk management and compliance, and the risk manager, shall be established by the board in the agency's annual budget, in amounts which are reasonably necessary, in the discretion of the board, to attract and hold a person of superior qualifications.

(b) (1) To determine the compensation for the positions described in this section, the board shall cause to be conducted, through the use of independent outside advisors, salary surveys of both of the following:

(A) Other state and local housing finance agencies that are most comparable to CalHFA.

(B) Other relevant labor pools.

(2) The salaries so set by the board shall not exceed the highest comparable salary for a position of that type, as determined by the survey.

(c) The Department of Human Resources shall review the methodology used in these salary surveys.

(d) Members of the board shall not receive a salary but shall be entitled to a per diem allowance of one hundred dollars (\$100) for each day's attendance at a meeting of the board or a meeting of a committee of the board, not to exceed three hundred dollars (\$300) in any month, and reimbursement for expenses incurred in the performance of their duties under this part, including travel and other necessary expenses.