COUNTY OF HUMBOLDT

For the meeting of: 7/23/2024

File #: 24-1134

To: Board of Supervisors

From: Supervisor Mike Wilson

Agenda Section: Consent

Vote Requirement: Majority

SUBJECT:
Letter of Support for AB 930 (Friedman) - Reinvestment in infrastructure for a Sustainable and Equitable California (RISE) Districts

RECOMMENDATION(S):
That the Board of Supervisors:

1. Authorize the chair to sign the letter of support.

STRATEGIC PLAN:
This action supports the following areas of your Board's Strategic Plan.

Area of Focus: Housing for All
Strategic Plan Category: 4002 - Increase and prioritize housing development

DISCUSSION:
AB 930 would permit two or more local governments to jointly form a Reinvestment in Infrastructure for a Sustainable and Equitable California (RISE) district to unlock tax increment financing for development in location efficient areas. The bill requires the California Office of Planning and Research to develop standards for the formation of RISE districts no later than November 30, 2025, and provides for the establishment of a governing board of a RISE district with representatives of each participating local government, raising revenue to support RISE and a revolving loan fund.

SOURCE OF FUNDING:
General Fund

FINANCIAL IMPACT:
There is no financial impact to sending a letter of support.

OTHER AGENCY INVOLVEMENT:
None

ALTERNATIVES TO STAFF RECOMMENDATIONS:
Board discretion

ATTACHMENTS:
Letter of Support
AB 930 Fact Sheet

PREVIOUS ACTION/REFERRAL:
Meeting of: N/A
File No.: N/A