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2016

CALIFORNIA ECONOMIC SUMMIT

DECEMBER 13-14 | SACRAMENTO, CA



WHAT IS THE SUMMIT?



A PARTNERSHIP

Initiated by **California Forward** and the **California Stewardship Network**

A NETWORK

Moving leaders toward the “**triple bottom line**”—promoting ideas that advance economic growth, environmental quality, and opportunity for all

A COLLABORATION

Connecting more than **700 experts and practitioners** working on action teams—year round—that reflect the shared priorities of California’s regions

1M MORE HOMES



EVERY REGION HAS A PROBLEM

- From 2009-2014, California added 544,000 households but only 467,000 net housing units.
- McKinsey reports 50% of all California households are contributing more than 30% of income to housing costs.
- Nearly every community in the state has been failing, for decades, to build enough housing. California ranks 49th among 50 states for housing units per capita.

WE NEED AN “ALL OF THE ABOVE” SOLUTION

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ELEMENTS OF “ALL THE ABOVE”

A SET OF FISCAL INCENTIVES

That will encourage local agencies to approve more housing and provide the infrastructure needed to support it.

Requires long term state participation

A SET OF STREAMLINED REGULATIONS

That can accelerate construction and reduce costs as a condition of receiving new funds.

Requires a change in the state-local regulatory relationship

A POLICY PACKAGE THAT COMBINES ELEMENTS

On local and regional scale that will accelerate housing development.

Requires a new governance/political relationship

MEETING THE STATE INTEREST



WHAT IS THE STATE ROLE?

- Creating a long-term statewide housing trust fund.
- Using a state housing trust fund to leverage local resources

WHAT IS THE LOCAL/REGIONAL ROLE?

- Capture growth in the local/regional economy by using existing property tax increment authorities
- Use of the Enhanced Infrastructure Financing Authority to capture growth in the property tax for local/regional housing trust funds

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