

State of California

SECRETARY OF STATE

June 28, 2018

TO: ALL COUNTY CLERKS/REGISTRARS OF VOTERS (CCROV 18167)

Pursuant to Section 9033(b)(2) of the Elections Code, I hereby certify that **EXPANDS LOCAL GOVERNMENTS' AUTHORITY TO ENACT RENT CONTROL ON RESIDENTIAL PROPERTY. INITIATIVE STATUTE. (#1837)** is qualified for the November 6, 2018, General Election.

EXPANDS LOCAL GOVERNMENTS' AUTHORITY TO ENACT RENT CONTROL ON RESIDENTIAL PROPERTY. INITIATIVE STATUTE. Repeals state law that currently restricts the scope of rent-control policies that cities and other local jurisdictions may impose. Allows policies that would limit the rental rates that residential-property owners may charge for new tenants, new construction, and single-family homes. In accordance with California law, provides that rent-control policies may not violate landlords' right to a fair financial return on their rental property. Summary of estimate by Legislative Analyst and Director of Finance of fiscal impact on state and local government: **Unknown, but potentially significant, changes in state and local government tax revenues. Net decrease more likely than net increase. Potential increase in local government costs of up to tens of millions of dollars per year in the long term, likely paid by fees on owners of rental housing.** (17-0041.)



IN WITNESS WHEREOF, I hereunto set my hand and affix the Great Seal of the State of California this 28th day of June, 2018.

A handwritten signature in black ink, appearing to read 'Alex Padilla', is written over the printed name.

ALEX PADILLA
Secretary of State