

Submitter: Nancy Nichols

On Behalf Of:

Committee: Senate Committee On Housing and Development

Measure: SB799

The the most important issue for almost all tenants is how high the rent is. The best way to address this problem is to increase competition for tenants by increasing the number of rental units. This is a law that will increase the amount that is needed to break even with a new rental units. Vacancy and credit loss is a major factor in calculating what rent it takes to be worth building new units. This bill will clearly increase the rate of credit loss as not everyone who applies for help will be eligible. The potential for every tenant to stay 2 or 3 months without paying rent will increase rents and end up hurting more tenants than it helps.