



OFFICE OF THE GOVERNOR

SEP 29 2014

To the Members of the California State Assembly:

I am returning Assembly Bill 1450 without my signature.

This bill would prohibit Successor Agencies, under certain circumstances, from receiving property tax incremental revenue generated on voter-approved pension override levies to pay Enforceable Obligations.

The process laid out in this measure would put the state back on the hook, to the tune of \$20 million dollars, for erstwhile local decisions to allow property tax growth from voter approved tax levies for pension obligations to be used by the redevelopment agency for redevelopment activities. I encourage the author and stakeholders to come up with a solution to this issue without impacting general fund dollars.

Sincerely,


Edmund G. Brown Jr.