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FOR IMMEDIATE RELEASE

UNITED CHAMBERS OPPOSE PROPOSITION 10 AND COUNTY SUPERVISORS' RENT MORATORIUM

Sherman Oaks, CA – The United Chambers of Commerce of the San Fernando Valley and Region passed a motion opposing California Ballot Proposition 10, also known as the "Local Rent Control Initiative." Proposition 10 would repeal the Costa-Hawkins Rental Housing Act, enabling local governments to regulate how much rent landlords can charge tenants.

At a meeting of the United Chambers' *Government Affairs Committee* on August 20th 2018, Susan Shelly delivered a presentation outlining why Proposition 10 would be harmful for the State of California. It stated that Proposition 10 would, among other effects, reduce affordable and middle-class housing, drive up rental prices, and reduce home values. The *Government Affairs Committee* voted unanimously to oppose the measure, joining a broad bipartisan group in opposition, including both gubernatorial candidates, Gavin Newsom and John Cox.

The United Chambers also passed a motion opposing the Los Angeles County Supervisors' Rent Moratorium in the unincorporated areas of Los Angeles. The moratorium would cap rent increases at 3 percent for a period of six months; this initial six-month period could be extended by the Board of Supervisors. The motion to oppose the moratorium passed unanimously, following a presentation by Elizabeth De Carteret and Jarrod Degonia, representing County Supervisor Kathryn Barger, on the history and standing of the Moratorium.

The United Chambers of the San Fernando Valley and Region is a coalition of 32 business organizations including 18 Member Chambers, representing over 21,000 businesses that provide over 387,000 jobs. United Chambers deals with Valley-wide, County-wide and Regional issues and promotes the San Fernando Valley's overall welfare, progress and economic prosperity.