



OFFICE OF THE GOVERNOR

OCT 04 2011

To the Members of the California State Senate:

I am returning Senate Bill 450 without my signature.

This measure contains significant legal changes that will affect Low and Moderate Income Housing funds managed by redevelopment agencies, but this bill is a little ahead of its time. The California Supreme Court has indicated that it will rule on *California Redevelopment Agency v. Matosantos* by January 15, 2012, and I believe it would be premature to enact such substantive reforms before that time.

Sincerely,


Edmund G. Brown Jr.