

However, at the time AB 32 was signed, the unemployment rate in California was 4.8% and 5.0% in Riverside County. In the subsequent four years, the State has been hit by a global recession of a severity surpassed only by the Great Depression of the 1930's. California's unemployment rate, currently 12.1%, is now nearly triple that of 2006. In Riverside County unemployment is currently at 14.3% and in San Bernardino County it is at 13.6% (EDD, January 2010). These rates exceed even the 10.0% rate of the US as a whole and clearly indicate economic difficulties for the residents of Riverside County and the entire State of California.

The Inland Empire has been an epicenter for economic losses associated with the collapse of the housing industry nationwide. Since 2006, the median home price in Riverside County has declined 60% and forecasts for 2010 estimate additional losses. This loss in assessed values has led to significant cuts in the amount of property tax revenues collected by local cities and counties, particularly in the Inland Empire. In addition, the concurrent severe drop in construction activities for both residential and commercial structures throughout the region have also led to significant job losses and severe drops in the generation of impact fees and building permit fees that provide revenue to local governments.

Development in Riverside County: Historically, development in Riverside County was fueled by its proximity to the more urbanized coastal communities with their need for affordable housing, leading to an overabundance of bedroom commuter communities. Regional growth forecasts and development patterns throughout Southern California guarantee that Riverside County will continue to grow from its current population of 2.1 million, to 3.5 million by 2035, which emphasizes the demand for additional housing and jobs.

A key to the transformation of the existing and future communities and their environs into the sustainable, environmentally friendly ones needed to meet the AB 32 goals is the creation of local jobs, to sever the need for energy and time draining daily commutes.

SB 375 directly focuses on the minimization of the "vehicle miles traveled" (VMTs) that constitute one of the primary sources for Green House Gas emissions, and the County fully supports this goal. Fortunately, Riverside County has a unique potential for the development of "Green" jobs, particularly in the area of alternative energy, to meet this need and is poised to play a major role in meeting the goals of Governor Schwarzenegger's Executive Order S-14-08, which orders expanded renewable energy portfolios for electricity providers, by virtue of our wind, sunlight and geo-thermal resources.