

‘I nearly emptied my bank account’: New California law places a limit on security deposits in an effort to make housing more affordable

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BAKERSFIELD, Calif. (KGET) — California renters will no longer be asked for a security deposit larger than one month’s rent after a new bill goes into effect.

Assembly Bill 12 will go into effect July 1, 2024, and it will stop landlords from charging two or three times the monthly rent as a deposit. According to San Francisco Assemblyman Matt Haney who is behind the bill, it is a broader effort to make housing more affordable.

Shanti Singh was one of those tenants egregiously charged, and said it almost took her into a financial hole.

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“I nearly emptied my bank account paying three months of security, first month, last month, it was pretty much all I had it was a pretty huge chunk a change it was getting into the five figures,” said Singh.

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Now, Singh helps other tenants statewide, including in Kern County, defend and advance their rights with the organization [Tenants Together](#). She shares that with the help of this new law, the state is moving towards getting more people into housing.

“Particularly, with our housing crisis being as bad as it is, it really doesn’t make sense if a renter is capable of paying the rent on the lease,” said Singh. “But because they don’t have three months’ worth or two three months’ worth of rent saved up, they can’t access that housing.”

However, opposition to the law came from a statement by the [California Association of Realtors](#).

“AB 12 imposes a one-size-fits-all approach on a state with almost 40 million people and with housing units of different types and with different amenities,” reads the statement, which also claims that the bill “denies small housing providers the flexibility needed to continue offering housing in the state, thereby exacerbating California’s housing crisis.”

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However, Singh disagrees.

“The more complicated, the more carve outs and the more complications that get put in these sorts of protections, not just housing but other consumer protections as well, they become very confusing for tenants and landlords to understand,” said Singh. “Landlords need to know that they’re following the law and what the rules are, and tenants need to know what their obligations are. So actually, simplicity is really, really important.”

For more information on the new bill, [click here](#). For more information on Tenants Together, [visit their website](#).