Security Deposit Accounting

What is Rent Board Fee and how does it affect the interest on my security deposit? (this question ONLY applies to San Francisco rentals)

Chapter 37A of the San Francisco Administrative Code allows the City to collect a per-unit fee for each residential dwelling unit that is subject to the Rent Ordinance. This fee funds the cost of operating the Rent Board. The Rent Board fee is billed to the landlord each year on the property tax statement, and the law permits the landlord to collect a portion of the Rent Board fee from those tenants in occupancy as of November 1st of each year. Section 37A.6 of the Administrative Code allows the landlord to recover 50% of the Rent Board fee from the tenant by deducting it from the security deposit interest payment due to the tenant each year.

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