



Legislation Text

File #: Res 0381-2002, **Version:** *

Res. No. 381

Resolution calling upon the Congress of the United States to support legislation establishing a National Housing Trust Fund for the development, rehabilitation and preservation of affordable and safe housing, distributing assistance to extremely low-income families for use for rental housing and to low-income families for use for rental housing or homeownership, and urging all members of the New York State Congressional delegation to co-sponsor H.R. 2349 and S. 1248 and to work to secure their prompt passage.

By The Speaker (Council Member Miller) and Council Members Provenzano, Comrie, Avella, Baez, Barron, Brewer, Clarke, DeBlasio, Gennaro, Gerson, Jackson, Katz, Lopez, McMahon, Monserrate, Nelson, Perkins, Recchia, Reed, Reyna, Rivera, Stewart and Vann; also Council Members Boyland, Gioia, Quinn and Seabrook

Whereas, A National Housing Trust Fund should be established for the purpose of promoting and expanding the development of affordable housing; and

Whereas, A National Housing Trust Fund would help alleviate the growing housing crisis in America and here in New York City by providing a dedicated funding stream for new construction, site acquisition, site preparation, rehabilitation and rental subsidies where applicable; and
Whereas, New York City is facing a major housing crisis which leaves over 34,000 people each night sleeping in homeless shelters and makes it nearly impossible for low, moderate and middle-income working families to find adequate, affordable housing, and
Whereas, In New York City and in many areas across the country, a full-time minimum wage earner often cannot afford to pay the fair market rent; and

Whereas, New York City faces a serious housing affordability crisis whereby roughly one in four New York City renter households is paying more than half of their gross income for rent according to the 1999 Housing and Vacancy Survey; and

Whereas, Furthermore, according to the 1999 Housing and Vacancy Survey, New York City has a rental vacancy rate of 3.19%, which constitutes a housing emergency under state law; and

Whereas, Housing experts, such as those at the Citizens Housing Planning Council, estimate that New York City needs to build at least 225,000 new units of affordable housing to meet its existing housing shortage, units that could be paid for from this Housing Trust Fund; and
Whereas, This Housing Trust Fund would help fill the growing financial gap in the ability to build affordable housing by using profits generated by Federal housing programs to fund additional housing initiatives; and

Whereas, Congress has the opportunity to ensure that housing is built for families with the greatest economic need, in mixed-income settings and in areas with the greatest economic opportunities; and

Whereas, A National Housing Trust Fund would also promote homeownership opportunities for low-income families; and

Whereas, The establishment of a National Housing Trust Fund would provide gap financing to assist communities and local jurisdictions in the development of affordable housing in neighborhoods in need of revitalization; and

Whereas, The National Low Income Housing Coalition estimates that a \$5 billion federal investment in housing production would result in up to 1.8 million jobs and \$50 billion in wages, stimulating local and national economies and that legislation such as S. 1248 and H.R. 2349 would help build and rehabilitate approximately 1,500,000 additional affordable, low-income housing units nationwide over the next ten years; now, therefore, be it

Resolved, That the Council of the City of New York calls upon the Congress of the United States to support legislation establishing a National Housing Trust Fund for the development, rehabilitation and preservation of affordable and safe housing, distributing assistance to extremely low-income families for use for rental housing and to low-income families for use for rental housing or homeownership, and urging all members of the New York State Congressional delegation to co-sponsor H.R. 2349 and S. 1248 and to work to secure their prompt passage.

INF: AR & TN

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