

AMENDMENT TO

VIEWS AND ESTIMATES OF THE COMMITTEE ON FINANCIAL SERVICES ON MATTERS
TO BE SET FORTH IN THE CONCURRENT RESOLUTION ON THE BUDGET FOR FISCAL
YEAR 2018

**OFFERED BY MR. GREGORY W. MEEKS OF NEW YORK & MR. AL GREEN OF
TEXAS**

Page 13, line 4, add the following:

Affordable Housing and Community Development Grant Programs

HUD administers a number of federal grant programs that support state and local efforts to revitalize neighborhoods, rehabilitate homes, and provide affordable housing opportunities for low-income households. These programs include the HOME Investment Partnership Program (“HOME”) and the Community Development Block Grant (“CDBG”).

Funding Level: \$948 million in FY17 appropriations for the HOME Program and \$2.9 billion in FY17 appropriations for CDBG.

Committee’s View: Since 2000, appropriations to the HOME Program and CDBG have been cut significantly. If you adjust for inflation, spending on HOME and CDBG have decreased since 2000 by 58 percent and 51 percent, respectively. Historically, these programs have been celebrated by both sides of the aisle for their flexibility and have helped local governments find local solutions to address inequality. With proper oversight, performance evaluations, and accountability, the Committee believes HUD’s grant programs can help local governments better meet the needs of underserved communities. The Committee will review spending under HOME and CDBG, with an eye toward establishing appropriate funding levels so that state and local governments can meet their economic development and affordable housing goals.