

Moore

**AMENDMENT TO THE 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 2012**

OFFERED BY MS. MOORE

Page 8, amend the paragraph relating to “**National Housing Trust Fund**” to read as follows:

Created by the Housing and Economic Recovery Act of 2008, the National Housing Trust Fund was originally to be funded by Fannie Mae and Freddie Mac. However, the GSEs were placed into conservatorship before there was an opportunity to begin contributions to the Trust Fund. The Administration has therefore requested \$1 billion in funding. This program was designed to provide a permanent source of funding for affordable housing and is very narrowly targeted. Unlike other federal housing programs, such as the HOME Investment Partnership, 90% of funding must be used primarily for the production of affordable rental housing and 75% must be used exclusively for the benefit of extremely low-income households. The Committee will monitor the Trust Fund and consider legislation to provide it dedicated funding.