



U.S. HOUSE COMMITTEE ON FINANCIAL SERVICES
CHAIRWOMAN MAXINE WATERS
THE HOUSING IS INFRASTRUCTURE ACT OF 2019
– EXECUTIVE SUMMARY –

This bill is supported by: *the Capital Magnet Fund Coalition, Council of Large Public Housing Authorities, Council of State Community Development Agencies, Enterprise Community Partners, LeadingAge, Local Initiatives Support Corporation, National Apartment Association, National Association of Counties, National Association of Home Builders, National Association of Housing and Redevelopment Officials, National Community Development Association, National Housing Conference, National Housing Trust, National Low Income Housing Coalition, National Multifamily Housing Council, Public Housing Authorities Directors Association, and Up for Growth Action.*

Like roads and bridges, affordable housing is a component of the nation’s infrastructure and a long-term asset that helps communities and families by connecting them to resources and opportunities. Congress must provide the resources necessary to increase the affordable housing supply in order to address the affordable housing crisis that our nation faces. According to the National Low Income Housing Coalition, nationwide there is a shortage of more than 7 million rental housing units that are affordable and available to the lowest income families.¹ In fact, no state in America has an adequate supply of affordable housing for the lowest income renters. Our public housing stock, which houses 2.6 million Americans, is also in dire need of investment to ensure that it can continue to provide safe and decent living conditions for its residents. In fact, there is an estimated public housing capital needs backlog of \$70 billion.

Neglecting our housing infrastructure not only hurts families and communities, but it is a lost opportunity to create jobs and boost our economy. According to the National Association of Home Builders, building 100 affordable rental homes generates 297 jobs, \$28 million in wages and business income, and \$11 million in taxes and revenue for state, local, and federal governments.² For all of these reasons, this legislation would make the investments we need in our housing infrastructure and create jobs across the country.

The “**Housing is Infrastructure Act of 2019**” contains the following investments into our housing infrastructure:

- **\$70 billion** to fully address the public housing capital backlog.
- **\$1 billion** to fully fund the backlog of capital needs for the Section 515 and 514 rural housing stock;
- **\$5 billion** to support mitigation efforts that can protect communities from future disasters and reduce post-disaster federal spending;
- **\$5 billion** for the Housing Trust Fund to support the creation of hundreds of thousands of new units of housing that would be affordable to the lowest income households;
- **\$100 million** to help low income elderly households in rural areas age in place;
- **\$1 billion** for the Native American Housing Block Grant Program to address substandard housing conditions on tribal lands;
- **\$10 billion** for a CDBG set-aside to incentivize states and cities to eliminate impact fees and responsibly streamline the process for development of affordable housing; and
- **\$2.5 billion** for the HOME Investment Partnership Program to fund affordable housing activities such as building, buying, and rehabilitating affordable homes for low-income people;
- **\$2.5 billion** for the Supporting Housing for Elderly (Section 202 Program);
- **\$2.5 billion** for Supportive Housing for persons with disabilities (811 Program); and
- **\$2.5 billion** to the Capital Magnet Fund for competitive grants to Community Development Financial Institutions to finance affordable housing and community revitalization efforts.

In addition, the “Housing is Infrastructure Act of 2019” requires ten percent of nearly all funding authorized in the bill to be used for sustainable features such as energy efficiency retrofits, including those that reduce utility costs for residents. The bill also promotes diversity and inclusion by requiring that grantees conduct outreach to minority and women owned business to inform them of opportunities created through funds provided.

¹ National Low Income Housing Coalition. *The Gap: A Shortage of Affordable Homes 2019*. March 2019.

² National Association of Home Builders. *Housing Fuels the Economy*. “Housing and the Economy”.