



President Obama signs Stimulus Bill

February 17, 2009

HUD Secretary Shaun Donovan Lays Out Agenda

In a wide-ranging speech to the assembled participants at the New York University's Furman Center for Real Estate and Urban Policy, HUD Secretary Shaun Donovan laid out an ambitious agenda for federal housing policy. Secretary Donovan framed his agenda for HUD as five areas of emphasis. The first is remaking the mortgage system. The second is addressing the "persistent rental housing crisis," including funding for the NHTF. Next is to make HUD a "force for sustainability." Four is to reinvigorate HUD's fair housing responsibilities, and finally, he wants HUD to be leader for research and evaluation. He promised that the FY2010 budget will work towards each of these.

President Obama signed the Economic Stimulus bill in Denver, Colorado, this afternoon. The American Recovery and Reinvestment Act totals \$787 billion. The Housing Provisions include:

- \$1.5 billion for Homeless Prevention
- \$4 billion for Public Housing Capital Fund
- \$2.25 billion for Project-based Housing
- \$2 billion for Neighborhood Stabilization Program (NSP)
- \$2.25 billion for Low Income Housing Tax Credit projects

Other HUD provisions include:

- \$1 billion for the Community Development Block Grant Program
- \$100 million for HUD's lead hazard control
- \$510 million in Native American Housing Block Grants
- \$15 million for HUD's Inspector General to ensure that the bill's funds are used in effective and efficient manner
- \$200 million for Rural Housing Programs

Save the Date- Upcoming Events

City of Chicago Federal Stimulus Package: Business Community Workshop

Saturday, February 28, 2009
8:00 am- 3:00 pm
www.cityofchicago.org/procurement

Chicago Neighborhood Stabilization Program Developer Informational Meeting

Thursday, February 26, 1-2 p.m.
Chicago Police Department Headquarters, 3510
S. Michigan Ave., Multipurpose Room

For more information about this meeting or Chicago's NSP plan, please email Jonah Hess at jonah.hess@cityofchicago.org.

Don't Miss Congressional Town Halls

Participate in Town Hall Meetings to Encourage CDC Funding. 200 members of Congress will be doing 750 economic Town Hall type events this week. While there is no central listing of events, you can go to www.house.gov and then go to your Representative's website for detailed information. If there is a town hall meeting in your area we encourage you to attend and represent the community development field.

We have to continue to advocate for affordable housing legislation. Although the Stimulus bill does include significant resources for housing programs, the bill does NOT include resources for the National Housing Trust Fund or for new Rental Assistance vouchers.

We received reports back from your Congressman and Senators that they received hundreds of calls. Thank You!

Contact: Gené Moreno gene@chicagorehab.org
Chicago Rehab Network <http://www.chicagorehab.org>

Phone: 312-663-3936

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