

The Commonwealth of Massachusetts

MASSACHUSETTS SENATE
STATE HOUSE, BOSTON 02133-1054

James B. Eldridge

STATE SENATOR
Middlesex & Worcester District
ROOM 413-A, STATE HOUSE
TEL. (617) 722-1120

**Chair, Joint Committee on
Housing**

Vice Chair, Global Warming and
Climate Change
Committees on Mental Health and
Substance Abuse
& Telecommunications, Utilities &
Energy

FOR IMMEDIATE RELEASE:

CONTACT: Megan Montgomery, Office of Senator Jamie Eldridge

(774) 239-4625, megan.montgomery@masenate.gov

Kurt Stiegel, Office of Representative Kevin Honan

(617) 254-6457, kurt.stiegel@mahouse.gov

5/15/2013

JOINT COMMITTEE ON HOUSING ADVANCES \$1.4 BILLION HOUSING BOND BILL

Legislation would expand and preserve affordable Housing in Massachusetts

BOSTON— The Joint Committee on Housing yesterday advanced a \$1.4 billion housing bond bill that would provide additional authorization for essential housing production and programs for low-income and moderate-income residents in all regions of the Commonwealth.

“I am pleased to work with the Patrick-Murray Administration to continue sustaining bond-funded housing programs for Massachusetts families for generations to come,” said Senator Eldridge (D-Acton). “Continuing to invest in the preservation and expansion of affordable housing in the state has been a top priority for the Housing Committee this session and I am pleased to help advance this bill in the legislature to ensure that we continue to invest in a pipeline of housing initiatives and programs that address the most pressing housing needs of the Commonwealth.”

“The bond bill is an important piece of legislation that will re-authorize funds for the modernization, preservation, and production of affordable housing throughout the entire Commonwealth,” said Rep. Kevin Honan (D-Brighton). “Yesterday’s favorable committee recommendation is a big step toward ensuring that necessary capital improvements will be made to maintain the state’s public and affordable housing stock, and that important programs promoting community revitalization and economic development will continue to be funded.”

An Act Financing the Production and Preservation of Housing for Low and Moderate Income Residents would authorize a \$1.4 billion five year capital plan, expand the Commercial Area Transit Node Housing Program to include commercial space in mixed-use buildings and establish the Early Education and Out of School Time Capital Fund, a dedicated source of capital financing for early childhood education and out-of-school time facilities that serve high needs children. \$500 million will be directed to public housing modernization that would bring public housing units online.

The bill would extend the low income housing tax credit at \$20 million annually for five additional years. \$80 million in grants or loans will be dedicated to the Housing Innovations Trust Fund that provides supportive housing for the homeless, domestic violence victims, seniors, veterans and individuals in substance abuse recovery. \$55 million will continue to make investments in the Home Modification Program for blind and severely disabled homeowners to avoid placement into more costly institutional settings such as nursing homes.

An Act Financing the Production and Preservation of Housing for Low and Moderate Income Residents was originally filed as two separate bond bills sponsored by Senator Jamie Eldridge and Representative Kevin Honan (H 1127) and Governor Deval Patrick (H 3333). The two versions of the bill merged yesterday in executive session after a public hearing on both bills was held last month.