

# AFFORDABLE HOMES ACT INTRODUCED - 10/25/23



The Goal: 200,000 Homes in Thriving Communities By 2030



# HOUSING BOND PROGRAMS – BOND AUTHORIZATION (1/3)

<u>Line Item</u>	<u>Program</u>	<u>2018 Bond Bill</u>	<u>2024 Affordable Homes Act</u>
1599-1953	Local Designated Projects		\$425,756,900
3000-0411	Early Education & Out of School Time	\$45,000,000	\$50,000,000
7004-0069	Home Modification Loan Program	\$60,000,000	\$60,000,000
7004-0070	Facilities Consolidation Fund	\$65,000,000	\$70,000,000
7004-0071	Community Based Housing	\$55,000,000	\$55,000,000
7004-0072	Affordable Housing Trust Fund	\$400,000,000	\$800,000,000

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# HOUSING BOND PROGRAMS – BOND AUTHORIZATION (2/3)

<u>Line Item</u>	<u>Program</u>	<u>2018 Bond Bill</u>	<u>2024 Affordable Homes Act</u>
7004-0073	Housing Stabilization Fund	\$150,000,000	\$425,000,000
7004-0074	Public Housing	\$600,000,000	\$2,000,000,000
7004-0075	Public Housing Demonstration	\$50,000,000	\$200,000,000
7004-0076	Housing Innovations Fund	\$100,000,000	\$200,000,000
7004-0077	Housing Choice Local Community Planning Grants		\$50,000,000
7004-0078	Green Housing Initiative		\$275,000,000

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# HOUSING BOND PROGRAMS – BOND AUTHORIZATION (3/3)

<u>Line Item</u>	<u>Program</u>	<u>2018 Bond Bill</u>	<u>2024 Affordable Homes Act</u>
7004-0080	Middle Income Housing	\$100,000,000	\$100,000,000
7004-0081	Commonwealth Builder		\$100,000,000
7004-0082	HousingWorks Community Planning Grants		\$25,000,000
7004-0083	Housing Choice Infrastructure		\$175,000,000
7004-0085	Neighborhood Stabilization		\$50,000,000
7004-4784	Momentum Fund		\$50,000,000

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# Total Bond Authorization: 2018 vs 2024

<u>2018 Bond Bill</u>	<u>2024 Affordable Homes Act</u>
\$1.8 billion	\$5.110 billion

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# TAX CREDITS

<u>Program</u>	<u>2024 Affordable Homes Act</u>
Community Investment Tax Credit	\$15,000,000
Homeownership Production Tax Credit	\$10,000,000
Historic Rehabilitation Tax Credit	\$110,000,000

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# HOUSING POLICIES – 2024 AFFORDABLE HOMES ACT

- Office of Fair Housing
- Fair Housing Trust Fund
- Statewide Housing Plan
- Accessory Dwelling Units (ADUs) by right
- Supportive Housing Pool Fund
- Eviction Records Sealing
- Social Housing Pilot
- Commission on Extremely Low Income (ELI) Housing
- Commission on Senior Housing
- Commission on Accessible Housing
- Tenant Rights in Public Housing Redevelopment
- Healthy Homes Program
- Protects Chapter 40B
- Protects MBTA Communities Act

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## UPCOMING ADVOCACY OPPORTUNITIES

- Implementation of the Affordable Homes Act
- Qualified Allocation Plan (QAP)
- FY 2026 State Budget
- 2025-26 Legislative Session

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