

NAHMAanalysis

NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION

**Ensuring NAHMA Members Receive the Latest News and Analysis of
Breaking Issues in Affordable Housing**

**Delivering Essential Protection,
Opportunity, and Security for Tenants Act
(DEPOSIT Act)**

Dec. 21, 2023

Delivering Essential Protection, Opportunity, and Security for Tenants Act (DEPOSIT Act) ([S.1814](#)/[H.R.1087](#))

Bill Sponsor(s)

Rep. Barbara Lee ([D-CA](#));
Sen. Martin Heinrich ([D-NM](#))

Cosponsors

Senate: 3 total cosponsors ([3 Ds](#))
House: 15 total cosponsors ([15 Ds](#))

Background

Currently, security deposit assistance programs are inconsistent across the country, with state and local housing authorities supplementing assistance with non-profits and community organizations.

Key Provisions

- Seeks to help low-income renters **overcome the barrier of security deposit payments when moving** into new housing.
- Would **expand federal support for essential moving costs, like security deposits, for voucher holders and other low-income renters through the HOME and HCV programs.**
- **Requires HUD study and report on alternatives to rental housing security deposits, including requiring a tenant to pay a monthly insurance premium and the impact that such alternatives might have on the rental housing market and tenants.**

Status and Outlook

NAHMA strongly supports the passage of the **DEPOSIT Act**. Passage of the bill centers on whether Congress will do housing-related legislation during its term. Currently, the prospect for final passage does face significant political barriers; however, both the Biden Administration and Congress have utilized recent appropriations bills to provide PHAs with the flexibility of using HCV administrative fees for security deposits and other landlord outreach efforts. Members can find additional information in press releases from the [Rep. Lee](#) and [Sen. Heinrich](#), respectively. **Please ask your lawmakers to support the passage of DEPOSIT Act!!!**