

January 7, 2014

Committee on Appropriations
United States Senate
S-128, The Capitol
Washington, D.C. 20510

Committee on Appropriations
United States House of Representatives
H-305, The Capitol
Washington, D.C. 20515

Dear Chairman Murray, Chairman Latham, Ranking Member Collins and Ranking Member Pastor:

As your respective subcommittees begin to address the Transportation, Housing and Urban Development, and Related Agencies (THUD) appropriations bill for the remainder of FY 2014, we wanted to stress the importance of providing full funding for rental assistance programs, including Section 8 Housing Choice Vouchers (HCV) and Section 8 Project-Based Rental Assistance (PBRA). In order to fully fund the contracts currently in place for the PBRA program, approximately \$11.5 billion is needed in FY 2014, less the money provided in the most recent Continuing Resolution. Additionally, the Department of Housing and Urban Development (HUD) requested \$19.98 billion for HCVs in FY 2014. Any cuts or short funding to these programs will negatively impact families receiving assistance and discourage future involvement in the programs by private sector participants, which would eventually require expanded government involvement in this market and greater draws on the federal budget.

The undersigned groups represent for-profit and nonprofit apartment owners, developers, managers, housing cooperatives and lenders involved in the provision of affordable rental housing through rental assistance programs. The assisted apartments are privately owned and are under contract with the federal government through HUD, which enables elderly, disabled and low-income families to afford their rental housing.

We are writing to encourage the Appropriations Committee in both chambers to fully fund these rental assistance programs and reject partial year funding for renewals. Short funding rental assistance contracts may force property owners and managers to make contingency plans for paying the mortgages, incur costly delays to capital improvements projects and endanger ongoing business operations. In addition, uncertainty about full funding raises concerns among owners, managers, lenders and residents about the ability of the Federal government to honor its contractual obligations.

We strongly urge the subcommittees to support full funding for PBRA and HCVs. Honoring existing contracts and ensuring on-going stability to these programs will enable property owners, both for profit and non profit, to properly administer the programs that serve seniors, the disabled and other low-income families that rely on rental assistance to afford decent and safe housing.

Sincerely,

Council for Affordable and Rural Housing
Institute of Real Estate Management
LeadingAge

Mortgage Bankers Association
National Affordable Housing Management Association
National Apartment Association
National Association of Affordable Housing Lenders
National Association of Home Builders
National Association of Housing Cooperatives
National Leased Housing Association
National Multi Housing Council

cc: Members of the Senate Committee on Appropriations
Members of the House Committee on Appropriations