

SECTION 18

VERMONT HOUSING AND CONSERVATION BOARD

SEC. 18 APPROPRIATIONS: VERMONT HOUSING AND CONSERVATION BOARD

The sum of \$3,600,000 is the total amount requested for fiscal years 2020 and 2021 to be appropriated to the Vermont Housing and Conservation Board.

- 1. Housing for Homeless, Housing in Costly and Stressed Markets and Redevelopment of Distressed Areas in the NEK \$3,600,000

VHCB will commit these housing resources to priority housing projects that are not well suited for Housing Revenue Bond funding. These will include: 1) serving the homeless and other vulnerable populations and thereby reducing pressure on the general fund budget; 2) preserving housing at risk of becoming unaffordable due to market pressure, expiring federal contracts or deterioration; 3) creating housing in the most costly and stressed rental markets; 4) redeveloping distressed properties in the downtowns and village centers; and 5) working with Habitat for Humanity and others to create homes that working Vermonters with moderate incomes can afford.

VHCB requests language similar to previous years permitting the use of capital or appropriations bill funding for housing and conservation projects as needed provided the totals are consistent.

Total Request for FY 2020	\$1,800,000
<u>Total Request for FY 2021</u>	<u>\$1,800,000</u>
Total Request for Section 17 FY 2020 and FY 2021	\$3,600,000