

**Senate passes Dodd-Frank revisions.**

On March 14 the Senate passed [S. 2155](#), the Economic Growth, Regulatory Relief, and Consumer Protection Act, which would lift some restrictions on smaller banks. Among other provisions, the bill would reduce HMDA lending data reporting requirements and give HUD new discretion to label small PHAs (those with fewer than 550 total public housing units and vouchers) as troubled. It would also renew the [Protecting Tenants at Foreclosure Act](#), which had expired, and [reauthorize and expand](#) HUD's Family Self-Sufficiency program. The House Financial Services Committee has considered numerous bills that would change the [Dodd-Frank](#) Wall Street Reform and Consumer Protection Act, and committee Chair Jeb Hensarling (R-TX) [indicated](#) he hopes to add their provisions to the Senate bill.

**Negotiations continue on FY18 funding.**

Members of Congress are negotiating an omnibus appropriations bill that would include funding for most of the federal government (Department of Defense FY18 appropriations were included in the [most recent continuing resolution](#)). The current CR ends March 23. At press time, the text of the omnibus was not yet available. HAC will post updates on its [web site](#).

**Affordable Housing Program rule changes proposed.**

[Comments](#) are due May 14 on a Federal Housing Finance Agency [proposal](#) to make numerous changes in the [Affordable Housing Program](#), including allowing each Federal Home Loan Bank to design its own application scoring and authorizing the Banks to establish special competitive funds targeting specific affordable housing needs. For more information, contact [Ted Wartell](#), FHFA, 202-649-3157.

**USDA proposes reorganizing its civil rights management.**

To improve and strengthen its civil rights functions, [the department plans](#) to consolidate positions, eliminate some divisions within the civil rights office, and change the Deputy Assistant Secretary for Civil Rights to an Associate Assistant Secretary for Civil Rights. Comments are due March 25. For more information, contact [Winona Lake Scott](#), USDA, 202-720-3808.

**Housing and community facilities sites encouraged to host Summer Meals Program.**

USDA urges RD-financed housing properties and community facilities to participate in the Summer Meals Program, which provides low-income children with healthy meals at no cost during the summer when school is out. A [March 20 webinar](#) and a [February 27 Unnumbered Letter](#) provide more information.

**Housing included in Senate Democrats' infrastructure plan.**

[The proposal](#), [released](#) on March 7, would repeal recently enacted [tax changes](#) and provide \$1 trillion in federal spending, including \$62 billion for neighborhood revitalization, lead remediation, and affordable housing, and \$40 billion for universal high-speed internet. The plan would distribute housing and revitalization funds through existing channels, including USDA's rural housing programs and HUD's public housing, HOME, and Indian Housing Block Grant programs.

**Perdue testifies on rural infrastructure.**

The Senate Commerce Committee held a [hearing](#) on March 14 to hear from five Cabinet secretaries, including USDA Secretary [Sonny Perdue](#), regarding the Administration's [infrastructure proposal](#).

**CFPB invites applications for advisory boards, requests input on rulemaking and reporting.**

The Consumer Financial Protection Bureau [invites](#) interested people to [apply](#) by April 23 for appointment to its Consumer Advisory Board, Community Bank Advisory Council, and Credit Union Advisory Council. For more information, contact Julian Alcazar, CFPB, 202-435-9885.

CFPB [requests](#) comments and information by June 7 to assist it in assessing its rulemaking processes and

considering whether changes would be appropriate. For more information, contact Kristine M. Andreassen, CFPB, 202-435-7700.

CFPB also requests public input by June 4 on potential changes to its public reporting of consumer complaint information. For more information, contact Darian Dorsey, CFPB, 202-435-7268.

### **Sen. Cochran announces resignation.**

Senator Thad Cochran (R-MS) will resign April 1 because of health issues. He has long supported USDA's rural housing programs, including in his current role as Chair of the Appropriations Committee. Sen. Richard Shelby (R-AL) is expected to become chair of the committee.

### **Proposed change to HUD's mission statement draws criticism.**

The Huffington Post reported on March 6 that HUD officials were considering shortening HUD's mission statement, leaving out words including "build inclusive and sustainable communities free from discrimination." Public reaction led HUD Secretary Ben Carson to assert there were no changes in HUD's commitment to fair housing. As of March 15, the old mission statement remained on HUD's website.

### **Shortage of 7.2 million homes documented by NLIHC.**

*The Gap: A Shortage of Affordable Homes* reports a shortfall of 7.2 million affordable and available rental homes for extremely low-income renter households, those with incomes at or below the poverty level or 30% of their area median income. There are just 35 affordable and available rental homes for every 100 of these lowest income renter households nationwide. No state has an adequate supply of affordable rentals for these tenants. As a result, 71% of the lowest-income renters spend more than half their incomes on housing. The National Low Income Housing Coalition calls for increasing investments in affordable housing programs for the lowest-income households.

### **CFPB issues 2018 list of rural or underserved counties.**

The Consumer Financial Protection Bureau has published its 2018 list of rural and underserved counties, where some regulatory requirements do not apply. It has also updated its rural and underserved areas tool.

### **Roundtables scheduled on rural opioid misuse.**

Regional roundtables will help raise awareness and better understand what support rural communities need to address opioid misuse. Key topics will include challenges associated with substance use disorder; strategies for prevention, treatment and recovery; and how these measures can be replicated. Future sessions will be on April 11 in Utah, May 9 in Kentucky, June 6 in Oklahoma, and July 11 in Maine.

### **HAC to host *American Indian Housing Symposium: Brainstorming New Strategies for Systemic Housing Challenges*, Rapid City, SD, May 2-3.**

Presented by the Wells Fargo Housing Foundation and Fannie Mae, this symposium will explore data trends, innovative projects, funding opportunities, and strategies for addressing systemic housing challenges for tribes across the country. For more information, contact Shonterria Charleston, HAC, 404-892-4824.

## **Housing Assistance Council**

1025 Vermont Ave N.W., Ste 606, Washington, DC 20005

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## NEED CAPITAL FOR YOUR AFFORDABLE HOUSING PROJECT?

HAC's loan funds provide low interest rate loans to support single- and multifamily affordable housing projects for low-income rural residents throughout the U.S. and territories. Capital is available for all types of affordable and mixed-income housing projects, including preservation, farmworker, senior, and veteran housing. HAC loan funds can be used for pre-development, site acquisition, site development, and construction/rehabilitation. Contact HAC's loan fund staff at [hacloanfund@ruralhome.org](mailto:hacloanfund@ruralhome.org), 202-842-8600.

*Please note: HAC is not able to offer loans to individuals or families. Borrowers must be nonprofit or for-profit organizations or government entities (including tribes).*

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