



**USDA TRANSFERS FUNDS TO SECTION 502 GUARANTEES.** USDA has shifted \$13 million in FY 2008 budget authority (more than \$20 million in program funds) from Sections 502 direct, 514/516, 504/533, and processing workers housing to generate over \$1.2 billion for Section 502 guarantees. Reps. Rubén Hinojosa (D-TX) and Lincoln Davis (D-TN) are leading an effort in the House to restore the funds in a supplemental appropriations bill.

**SENATE'S USDA APPROPRIATIONS BILL RESEMBLES HOUSE'S.** On July 21 the Senate Appropriations Committee approved an FY 2009 bill that would reduce farmworker housing funding below 2008 levels and more than double the multifamily Preservation Revolving Loan Fund. Visit <http://thomas.loc.gov/home/approp/app09.html>.

<b>USDA Rural Development Program (dollars in millions)</b>	<b>FY 2007 Approp.<sup>a</sup></b>	<b>FY 2008 Approp.</b>	<b>FY 2009 Proposed Budget</b>	<b>FY 2009 House Approp. Subcmte.</b>	<b>FY 2009 Senate Approp. Cmte.</b>
<b>Loans</b>					
502 Single Fam. Direct	\$1,141	\$1,129.4	\$0	\$1,121.5	\$1,121.5
502 Single Family Guar.	3,681	4,220	4,849	4,190.5	4,190.5
504 Very Low-inc. Repair	35	34.7	17.7	34.4	34.4
514 Farm Labor Hsg.	38	27.7	0	c	17.8
515 Rental Hsg. Direct	100	70	0	69.5	69.5
538 Rental Hsg. Guar.	100	130	300	129	129.1
Rental Prsrv. Revlg. Loans	3	3	0	3	6.4
<b>Grants and Payments</b>					
504 Very Low-inc. Repair	30	30	30	d	29.8
516 Farm Labor Hsg.	14	10	0	c	7.5
523 Self-Help TA	34	39	0	38.7	38.7
533 Hsg. Prsrv. Grants	10	9	12	d	8.9
521 Rental Assistance <sup>b</sup>	616	482.1	997	1,005	1,005
542 Rural Hsg. Vouchers	16	5	0	15	5
Multifam. Prsrv. & Revit. (MPR)	9	20	0	19.9 <sup>e</sup>	19.9
Rural Cmnty. Dev't Init.	6	6.3	0	6.3	6.4

- Figures shown for FY 2007 are before 1% across-the-board cut.
- Rental Assistance contracts were for four years in FY 2006, for two years in FY 2007, and for one year in FY 2008. They will be for one year in FY 2009.
- The Sec. 514 and 516 Farm Labor Housing loans and grants are funded from a single account containing \$21.54 million.
- Sec. 504 grants and Sec. 533 HPG are funded from one account (Rural Housing Assistance Grants) containing \$43.5 million.
- \$19.9 million would be appropriated for MPR and the bill would also rescind \$10 million from past MPR appropriations.

**LANDMARK HOUSING BILL BECOMES LAW.** On July 30, President Bush signed H.R. 3221, the Housing and Economic Recovery Act of 2008. In addition to the provisions covered by mass media, such as foreclosure relief and support for Fannie Mae and Freddie Mac, it creates a National Affordable Housing Trust Fund and helps expedite Section 515 property transfers for preservation using Low Income Housing Tax Credits. For details and links, visit [http://www.ruralhome.org/infoAnnouncements\\_2008HousingCrisis.php](http://www.ruralhome.org/infoAnnouncements_2008HousingCrisis.php).

**REVISED HMDA REPORTING PROPOSED FOR HIGHER-PRICED LOANS.** Comments are due Aug. 29. *Federal Register*, 7/30/08, pp. 44189-97 or <http://www.regulations.gov>. John C. Wood, Federal Reserve, 202-452-3667.

**HUD REPORTS DROP IN CHRONIC HOMELESSNESS.** The *Third Annual Homeless Assessment Report to Congress* provides data for FY 2007 and is available at <http://www.hud.gov/news/index.cfm>.

**FEMA REQUESTS FEEDBACK ON NATIONAL DISASTER HOUSING STRATEGY.** Comments are due September 22 on the draft, available at <http://www.fema.gov/news/newsrelease.fema?id=45190>.

**REGISTER FOR HAC'S SINGLE-FAMILY HOUSING WORKSHOP AND GREEN BUILDING ROUNDTABLE!** Single-family development for certified and potential CHDOs, funded by HUD, will be August 13-14. The green building roundtable August 11-12 is co-sponsored by the Home Depot Foundation. Both will be in Holyoke, MA. Details: <http://www.ruralhome.org/servicesTraining.php> or Johanna de Graffenreid, [registration@ruralhome.org](mailto:registration@ruralhome.org), 202-842-8600.