



# State of Rhode Island

## HOUSE OF REPRESENTATIVES

REPRESENTATIVE JUNE S. SPEAKMAN, *District 68*  
*Second Vice-Chair, Committee on Municipal Government and Housing*  
*Committee on Environment and Natural Resources*  
*Committee on Health and Human Services*  
*Committee on Oversight*

February 29, 2024

Dear Colleagues:

We write in our capacity as Chair and Vice-Chair of the House Special Commission on Housing Affordability. The commission has been at work since 2021 hearing testimony, reading research, and discussing the crisis of housing affordability and how to address it in Rhode Island.

The commission is composed of the most knowledgeable and experienced developers, planners, policy analysts, realtors, funders, program providers, and advocates in the field. We have benefited beyond measure from their insights, discussions, debates, and advice. Their imprint is on all the best housing legislation that the House has considered in 2022, 2023, and now 2024.

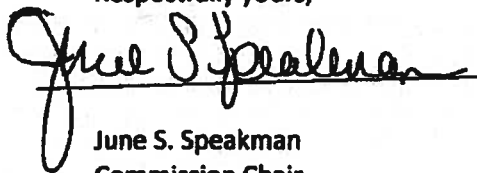
At the Commission's December meeting, we had an open discussion of our individual and collective wish lists for the 2024 session. There were many items on those lists, but there was one item that appeared on almost everyone's list: the need for another bond to finance housing. While we and our fellow commissioners are grateful for the hundreds of millions of ARPA funds devoted to addressing homelessness and financing housing construction and rehabilitation, we know that is not enough to meet the housing needs of Rhode Islanders.

Governor McKee has proposed a \$100 million bond for housing. We applaud that but respectfully ask that you, the House Finance Committee, consider adding to that. Many of the commissioners suggested \$250 million. We understand that, given the demands from other sectors, that amount is probably unrealistic.

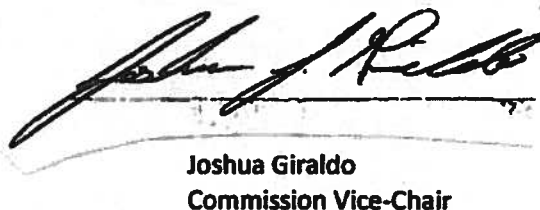
For your consideration and a bit of perspective, we note that Governor Healey of Massachusetts is seeking \$4 billion in bond funding to address the housing crisis in her state. In her speech, the Governor noted that "affordable housing has become the biggest roadblock in attracting and retaining a strong workforce in the state." The same is true in our state. For Rhode Island, a proportionate commitment would total \$500 million.

That kind of investment is what we need. But realistically, we know that is too much to ask this year. So, on behalf of our colleagues on the Commission, we respectfully request that you consider an increase in the bond amount to move us more quickly towards our shared goal of meeting the housing needs of our fellow Rhode Islanders.

Respectfully yours,



June S. Speakman  
Commission Chair



Joshua Giraldo  
Commission Vice-Chair