



Rep. Marvin Abney, Chair
House Finance Committee

Feb 29, 2024

Support for Budget Article 5 – Question 3 – Housing Bond

Chair Abney and Members of the Committee,

Rhode Island Working Families Power writes in strong support of Support for Budget Article 5 – Question 3 in support of the creation of a \$150 million housing bond. Working Families Power supports policies that promote economic justice and reducing burden for working families across the state, which this budget article would help accomplish.

RIWFP urges legislators to allocate a \$150 million bond funding for a number of housing priorities including a new generation of mixed-income public housing as well as repairs to existing public housing across the state. In addition to addressing the dire housing crisis in Rhode Island, this would also create good paying jobs for Rhode Islanders.

We oppose any proposal to require the housing bond to any single funding stream. Restricting housing funding to any one approach will make it extremely difficult to fund public housing authorities and the new types of housing models necessary to address Rhode Island's housing crisis at the level required.

We're currently living through a housing crisis in Rhode Island and across the United States. Public officials from Montgomery County, Maryland to California to Massachusetts are pursuing social housing approaches. We urge the committee to move forward with a \$150 million housing bond and to set aside significant portions of this housing bond to a revolving fund that will finance new mixed-income public housing.

Respectfully submitted,

Jivan Sobrinho-Wheeler

Progressive Governance Director
Rhode Island Working Families Power