

VIRGINIA STATE BUDGET

2003 Session

Budget Bill - HB1400 (Introduced)

Bill Order » Office of Commerce and Trade » Item 111

Department of Housing and Community Development

Item 111	First Year - FY2003	Second Year - FY2004
Housing Assistance Services (45800)	\$45,024,554 \$43,415,245	\$45,774,554 \$44,569,040
Housing Assistance (45801)	\$2,767,488 \$2,358,179	\$2,767,488 \$2,246,874
Shelter Payments (45804)	\$17,483,120 \$16,433,120	\$17,483,120 \$16,948,220
Financial Assistance for Housing Services (45805)	\$24,773,946 \$24,623,946	\$25,523,946 \$25,373,946
Fund Sources:		
General	\$8,376,322 \$6,767,013	\$8,376,322 \$7,170,808
Special	\$395,161	\$395,161
Dedicated Special Revenue	\$180,000	\$180,000
Federal Trust	\$36,073,071	\$36,823,071

Authority: Title 36, Chapters 1.4, 8, 8.1, 9, and 11; and Title 58.1, Chapter 3, Articles 4 and 13, Code of Virginia.

A. The amounts for Housing Assistance Services include ~~\$2,459,120~~ \$1,974,220 from the general fund, \$180,000 from dedicated special revenue, and ~~\$3,000,000~~ \$3,384,900 from the federal trust fund the first year and ~~\$2,459,120~~ \$2,115,220 from the general fund, \$180,000 from dedicated special revenue, and ~~\$3,000,000~~ \$3,343,900 from the federal trust fund the second year to support emergency shelters and housing for populations with special needs, and ~~\$4,191,000~~ \$3,891,000 the first year and ~~\$4,191,000~~ \$4,000,000 the second year from the general fund for homeless prevention. The amounts allocated for emergency shelters shall be matched through local or private sources. Any balances for the purposes specified in this paragraph which are unexpended at the close of business on June 30, 2003, and June 30, 2004 shall not revert to the general fund, but shall be carried forward and reappropriated.

B. The amounts for Housing Assistance Services include \$10,900,000 from federal funds the first year and \$10,900,000 from federal funds the second year to support Virginia Housing Partnership programs and the Indoor Plumbing Program.

C. Out of the amounts in this Item shall be provided ~~\$360,000~~ \$310,000 the first year and \$360,000 the second year from the general fund for a child service coordinator referral system in domestic violence and homeless shelters serving minor children.

D. Out of the amounts in this Item shall be provided \$10,000 the first year and \$10,000 the second year from the general fund for operating support of Miriam's House, Incorporated, to assist transitional housing programs for the homeless.

E. The Department shall report to the Chairmen of the Senate Finance and the House Appropriations Committees by November 4 of each year on the state's homeless programs, including, but not limited to, the number of (i) emergency shelter beds, (ii) transitional housing units, (iii) single room occupancy dwellings, and (iv) homeless intervention programs supported by state funding on a locality and statewide basis. The report shall also include the number of Virginians served by these programs, the costs of the programs, and the financial and in-kind support provided by localities and nonprofit groups in these programs. In preparing the report, the Department shall consult with localities and community-based groups.

F. The amounts for Housing Assistance Services include \$4,250,000 the first year and \$5,000,000 the second year from the federal Temporary Assistance for Needy Families (TANF) funds received by the Commonwealth after October 1, 1999, for support of programs for homeless families.

G. The Director of the Department of Housing and Community Development shall enter into an agreement with the Virginia Housing Development Authority, whereby the Authority shall purchase the portfolio of outstanding loans and other assets comprising the Virginia Housing Partnership Revolving Loan Fund upon such terms as shall be mutually agreed to by the Department and the Authority. The Authority shall contract with a third-party, subject to approval by the Secretary of Commerce and Trade, to review the underwriting of the portfolio with the costs of such review to be paid by the Authority. The agreement shall set out the details of the transfer of the responsibilities and functions of the housing finance activities of the Department to the Authority. As part of the agreement, any residual balances from the sale of the Virginia Housing Partnership Revolving Loan Fund shall be transferred to the Authority to be used in conjunction with existing resources to provide affordable housing to low-income Virginians not currently served by existing Authority programs. Before the execution of such agreement, the Secretary of Commerce and Trade shall review and approve its provisions, including the discount rate to be applied in calculating the market value of the loan portfolio, and other pertinent items. Upon execution of an agreement, the Authority shall deposit the proceeds of the sale into the Virginia Housing Partnership Revolving Loan Fund. Notwithstanding the provisions of §§ 36-141 through 36-151, Code of Virginia, the Director of the Department of Housing and Community Development is directed to pay from the proceeds of the sale of the Virginia Housing Partnership Revolving Loan Fund in the amount of \$40,822,000 to the general fund prior to June 30, 2003.