



Rural Delivery

New York State Rural Housing Coalition, Inc.

February, 2014

Governor's Budget Proposal Unveiled

On January 21st, Governor Andrew Cuomo introduced his Executive Budget proposal for the 2014-15 state fiscal year. The state's fiscal year begins April 1st. The final budget will be negotiated between the Executive branch, the Senate and Assembly, and the initial budget numbers are subject to change. Shortly after the Executive Budget was announced, the state announced a multi-year, multi-million dollar settlement with JP Morgan Chase. That settlement could result in \$81.5 million in budget increases to existing housing programs, according to news reports. The Governor is permitted to amend the Executive Budget within the 21 day amendment period. Overall, the budget for NYS Homes and Community Renewal increases by \$9.547 million in the Governor's proposal.

The Governor proposes to fund the Neighborhood and Rural Preservation Programs from \$32 million taken from the Mortgage Insurance Fund for a variety of housing programs. \$3,539,000 will be used for the Rural Preservation Program. If this appropriation remains unchanged, all preservation companies would be reduced to an annual funding level of \$59,000, a 15% cut from last year.

Rural Rental Assistance is budgeted at \$20,400,000, again from the Mortgage Insurance Fund (MIF).

Coupled with \$612,000 in the Aid to Localities budget, these amounts should be sufficient to cover the existing needs for rental assistance for New York's Section 515 projects.

The New York State Housing Trust Fund (HTF) is budgeted at \$44,200,000 in bonded capital, plus an additional \$2,500,000 from the MIF, totalling \$46,700,000.

The Affordable Housing Corporation (AHC) is funded at \$25 Million. This is one area of the budget where Rural Advocates expect to press for an increase.

Access to Home is proposed at \$1 million. RESTORE is budgeted at \$1.4 million, a substantial increase from last year, although additional funding for this program would still be welcome. The New York Main Street program is funded at \$4.2 Million. This is another popular and very competitive program, which could justify an even larger appropriation.. The Rural/Urban Community Investment Fund is proposed to be funded at \$6,750,000 from the Mortgage Insurance Fund. Based on an expected 60/40 urban to rural ratio, we anticipate that about \$2.7 million should be available for rural projects.

The Homeless Housing and Assistance Program (HHAP) is proposed to be funded at 63,000,000 or more than double its usual funding level.

The Homes for Working Families Program is budgeted at \$1,750,000, and the Housing Development Fund is budgeted at \$8,227,000. The source for both of these items will be bonded capital funds.

The legislature will hold joint hearings on the housing portions of the budget on February 4th at the Legislative Office Building in Albany. These hearings are open to the public, and can be highly informative.

Rural Advocates will host the annual Legislative Conference at the Empire State Plaza on March 3rd through 5th. This will be an excellent opportunity to meet with legislators and press for needed rural resources for community development activities. Visit <http://ruraladvocates.wordpress.com/march-4-5-2013-legislative-event-albany/> for details.

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Rural Delivery is published by the
New York State Rural Housing Coalition, Inc.

The Coalition is a non-profit statewide membership organization dedicated to strengthening and revitalizing rural New York by assisting housing and community development providers.

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Bits and Pieces...

Save The Date

The National Low Income Housing Coalition will celebrate its' 40th anniversary at the 2014 Housing Policy Conference and Lobby Day on April 27-30th, in Washington, DC. Congress needs to feel our love, too, so it's important to educate our federal leaders as well as those in Albany.

Conference workshops include sessions on Policy, Progress, and Obstacles for the Project-Based Section 8 Program; Housing Choice Vouchers; Getting Ready for the Affirmatively Furthering Fair Housing Final Rule; and Natural Disasters: Working with HUD and FEMA in Your State.

For more information or to register, visit: www.cvent.com/events/national-low-income-housing-coalition-2014-housing-policy-conference-and-lobby-day/staffed4d6f2d9bd4207a44e9c1b7ebd16d5.aspx.

Tax Credit Conference Slated

The groundbreaking Historic Boardwalk Hall Revenue Procedure issued by the IRS on December 30th has changed the tax credit industry forever. Its new rules on what investors can and cannot do as partners are rippling through all tax credit investments. The magnitude of the changes is still not completely known. IPED will host a conference in Washington, DC on March 20th and 21st to cover how the low income housing tax credit industry will be changed by this ruling. This IRS change also impacts Historic Preservation Tax Credits, as well. This conference is presented by Cohn Reznick and Nixon Peabody, and will also cover New Markets Tax Credits and CDFI changes. For more information and to register, visit: www.cvent.com/events/what-s-new-what-s-next-in-tax-credits-and-community-finance/event-summary-22111301c5da42349ac97a56cd3d6d19.aspx?i=f8dc2204-9263-4793-825d-ba9744f337ce.

Federal and U.S. military employees can support the Rural Housing Coalition through the annual Combined Federal Campaign (CFC). If you are a federal government or military employee and would like to donate through the CFC, please enter CFC code #9614 on your pledge card during the next fund drive.

HUD Income Calculator Updated

HUD has updated the Income Calculator to incorporate FY 2014 HUD Program Income Limits for all programs except for HOME calculations, as the FY 2014 limits are not yet in effect for HOME. The income limits have been effective since December 18, 2013 for most HUD programs and they became available for use on the Calculator beginning January 28, 2014.

How Do New Income Limits Affect the Income Calculator?

On January 28th, all calculations (except HOME) currently in progress in a user's Dashboard in the CPD Income Eligibility Calculator, as well as all calculations completed going forward, will begin using the FY 2014 income limits for determining eligibility. Only calculations that are completed, with the summary PDF downloaded from the Calculator and saved to a user's hard drive (or printed to hard copy) prior to January 28th will reference the 2013 income limits data when determining a beneficiary's income eligibility.

IMPORTANT NOTICE FOR HOME PROGRAM CALCULATIONS ONLY: This calculator continues to apply the FY 2013 income limits for HOME Program calculations only, as the FY 2014 limits are not yet in effect for HOME. The FY 2014 income limits will not become effective for the HOME Program until 30 days after HUD posts the income limits, along with the 2014 HOME rent limits, on the HOME Program website at www.hud.gov/ -

homeprogram/.

What Actions Do You Need to Take? Users who have completed calculations in the Calculator using 2013 income limits but have not downloaded the summary PDF and saved the document to their hard drive (or printed to hard copy) should do so before January 28th.

While your data and calculations are accessible within the CPD Income Eligibility Calculator for 13 months, this feature is designed to allow you to more easily update a beneficiary's income determination in the future – rather than to maintain an online record of all income calculations completed in the past.

How Do You Download The Summary PDF Of My Calculations?

1. Log into the CPD Income Eligibility Calculator. Once logged in, you will be on the Dashboard page.
2. On the Dashboard, select the Beneficiary ID of the calculation you'd like to download.
3. If the calculation is complete, select "Summary" under "Annual Income" on the left-hand toolbar then skip to Step 5.
4. If the calculation is not complete, the "Summary" tab will not be able to be clicked. Complete the calculation.
5. On the Annual Income Summary page, select the "Download PDF File" button.
6. Save this PDF to your computer's hard drive by right-clicking the document and selecting "Save As..."

Make your appointments now with your legislators in Albany for the upcoming Rural Advocates Legislative Conference March 3-5, 2014. The budget will be decided by April 1st, so it is critical to have your voice heard on budgetary items early! Your representatives in Albany need to know how important state funding is to the work you do. Don't wait until it is too late to make a difference.

Senators Call For NHTF Funding

In a letter to Federal Housing Finance Agency Director Mel Watt on January 23, 2014, 33 Senators asked Mr. Watt to "end the suspension of contributions to the National Housing Trust Fund and Capital Magnet Fund." The lead authors of the letter are Senators Jack Reed, Barbara Boxer, Bernie Sanders, and Elizabeth Warren. The other 27 Senators who signed the letter are Democrats. The letter affirmed their support for mortgage finance reform, but the Senators agree that funding for affordable rental housing is needed now. They assert that "the time is long overdue to lift the current suspension."

Mr. Watt's predecessor, Acting Director Ed DeMarco, declined to lift the suspension after Fannie Mae and Freddie Mac returned to profitability in 2012.



Senator Cathy Young encouraged attendees at the 2013 Rural Housing Coalition conference to speak out for housing programs in the coming budget fight.

FY14 THUD and Rural Housing Appropriations Bills Released

On January 13th, Congressional appropriators released the FY14 omnibus spending package. The House of Representatives passed the bill on January 16th.

The omnibus includes full bills for all 12 appropriations subcommittees, including the Transportation, Housing and Urban Development, and Related Agencies (THUD) bill and the Agriculture, Rural Development, Food and Drug Administration, and Related Agencies bill.

The THUD bill provides funding that represents a compromise between the funding levels of the House THUD Subcommittee-passed bill and the Senate Appropriations Committee-passed bill. It appears that appropriators attempted to restore HUD program funding to FY13 pre-sequester levels, though they were not able to achieve this for all programs. USDA rural housing funding remains relatively static aside from a substantial increase in Section 521 Rental Assistance funding.

HUD Programs

Tenant-Based Rental Assistance (TBRA): The Tenant-Based Section 8 account would be funded at \$19.17 billion, an amount approximately half way between the Senate proposal of \$19.52 billion and the House proposal of \$18.61 billion. This includes \$17.36 billion for voucher renewals. This funding level is likely sufficient to renew all vouchers currently in use. The Administration requested \$19.98 billion, which would have funded all vouchers in use as of December 2012, preventing the loss of vouchers from sequestration, which was implemented in 2013.

The omnibus bill would increase funding for Tenant Protection

Vouchers to \$130 million, nearly doubling the post-sequester funding level of \$71 million. The Senate had proposed \$150 million for Tenant Protection Vouchers and the House had proposed funding at \$75 million, level with FY13 and FY13 pre-sequestration levels. Tenant Protection Vouchers are used to protect tenants impacted by the relocation or replacement of HUD-subsidized homes. The bill adds the Choice Neighborhood Initiative program to the list of programs under which tenants are eligible for Tenant Protection Vouchers. In FY12, residents impacted by redevelopment associated with the Rental Assistance Demonstration were added to the list of eligible protected tenants, contributing to the need for additional funds.

The Section 811 Mainstream Vouchers for People with Disabilities would be funded at \$107 million, level with the FY13 post-sequester funding. The President, the Senate, and the House each proposed funding the program at \$111 million, roughly level with FY13 pre-sequester funding.

The bill would provide \$75 million for 10,000 new Veterans Affairs Supportive Housing (VASH) vouchers, level with FY13 and FY12 funding. VASH vouchers were not subject to sequestration in FY13.

Administrative fees would also be increased to \$1.5 billion, \$125 million more than the FY13 pre-sequester funding levels. The President and the Senate proposed increasing administrative fees to \$1.68 billion but the House bill would have provided only the FY12 funding level of \$1.35 billion.

The bill also would allow HUD to offset voucher funding allocations

to public housing agencies (PHAs) based upon an agency's level of net restricted assets, including reserves. The Secretary would be required to apply any offset funding, up to \$200 million, to prevent termination of rental assistance because of a PHA funding shortfall. This provision continues to offer protection against voucher terminations that were included as a set aside of funds in the FY13 Continuing Resolution.

The Family Self-Sufficiency program would not be funded as part of the TBRA account and would instead be funded as a standalone account at \$75 million in FY14. The bill would allow the Secretary to waive existing requirements in order to create a unified self-sufficiency program for multiple rental assistance programs.

Public Housing

The bill would provide \$4.4 billion for the Public Housing Operating Fund, \$200 billion below the President's request and Senate proposal of \$4.6 billion and more than \$100 million above the House proposed funding level. Providing \$4.6 billion would have restored the Operating Fund to the FY11 funding level. The FY14 allocation is less than the amount needed to fully fund public housing operations and PHAs will receive prorated amounts for their operating subsidies.

The Public Housing Capital Fund would be funded at \$1.87 billion, level with FY13 pre-sequestration funding and FY12 funding. The President and the Senate had proposed funding the Capital Fund at \$2 billion, while the House proposed only \$1.5 billion in FY14 funding.

The Resident Opportunity and

Career Opportunities

Economic Development Director

The Economic Development Director in consultation with the Mayor develops all policy related to the formation and implementation of a comprehensive economic and industrial development plan for the City of Binghamton.

Serves as Executive Director of, and provides technical assistance to, the Binghamton Local Development Corporation; initiates and directs all commercial and industrial development and contracts execution projects; initiates and supervises other economic development programs, such as the Minority Loan Programs; confers and negotiates with prospective commercial and industrial representatives in planning new site locations and development projects and negotiating

tax concessions; directs the grants/funding application process for all economic development projects and may provide technical assistance to developers in assembling financial packages involving grants and other Federal funds.

Minimum Qualifications: Either a Bachelor's Degree in Public or Business Administration Management, Industrial Relations, Economics, Planning, Real Estate, or a closely related field and five years of professional experience in banking, public or business administration, urban planning, economic, or industrial development, real estate, public relations or a related field: Master's Degree in one of the fields listed above; plus four years of pro-

fessional and administrative supervisory experience or a combination of education and relevant experience. City residency is required at time of appointment, however if there are no qualified candidates who reside in the city, waivers may be requested.

General employment applications may be obtained at the Personnel/Civil Service Office, 5th floor, City Hall, Governmental Plaza, Binghamton, New York, 13901 or from the city website at www.cityofbinghamton-ny.gov. Please submit resumes, college transcripts and references, along with your application to the above address, ATTN: Personnel Director or email to pakeppler@cityofbinghamton.com.

EEO

Director of Finance

The SEPP Management Company, Inc., in Binghamton, New York is looking for a full time (35 hours) full-charge bookkeeper with extensive experience. A two year accounting degree (minimum) is required, plus 5 to 7 years experience managing all financial aspects of a moderate size business/agency. A Bachelor's Degree is desirable. Experience with a non-profit or housing agency is a plus. This position is responsible for Accounts Payable/Accounts Receivable, budgets,

financial statements, grant and other contract management required, expense allocation across multiple companies (10 properties) within the SEPP Group.

The ideal candidate is an individual that is highly organized, has excellent attention to detail, excellent communication skills and able to work closely with the Executive Director especially with expenditure monitoring and budget planning and development. Experience with Peachtree accounting software

is desired. YARDI and Genesis software experience a plus.

Hours are 8:00 AM to 4:00 PM Monday thru Friday. Benefits include: Health Insurance, Vacation, Sick leave, Personal days, Holidays, and 403b investment plan.

Please submit resume to: The SEPP Management Company, Inc., Attention: Anne Kinney, 53 Front Street, Binghamton, NY 13905 or Fax to: (607) 723-8980. No phone calls please. Check out our website at www.seppinc.com.

EEO

The New York State Rural Housing Coalition is happy to be able to provide help wanted advertising opportunities for our members and non-profit community development agencies. Ad copy must be provided in Microsoft Word format, and may be transmitted by email to colin@ruralhousing.org. Ad copy must comply with federal and state equal opportunity requirements to be published, and must be received by the 25th of the month to ensure placement in the succeeding issue of *Rural Delivery*. Ads provided in this fashion will also be posted in the Career Opportunities page of the Coalition's website, unless a request is specifically made not to place the advertisement on-line.

Farm Bill Agreement Reached

Includes Rural Definition Provision

On January 27th, House and Senate negotiators filed a final Farm Bill agreement, which includes the Rural Definition provision from the Senate bill (Section 6208). The bill was fully approved on January 29th.

Congress has been negotiating the Farm Bill for more than 2 years, overcoming heated political and regional disagreements over cuts to the Supplemental Nutrition Assistance Program (SNAP), the dairy programs, and direct payments to farmers. Many insiders pointed to the absence of a Farm Bill agreement as evidence of just how dysfunctional and partisan Capital Hill had become.

Section 6208 is a significant victory for rural housing organizations and advocates. The provision extends current law through the 2020 Census and increases the population threshold from 25,000 to 35,000. This will help ensure that low-income families--particularly those living in rural areas of metro

counties--will have access to critical USDA resources and programs. In addition, it will provide much-needed certainty to rural housing developers and organizations.

In addition, it is important to note that the provision sweeps in not only those communities that were originally eligible when the grandfather clause was first enacted in 1990, but those that have since been deemed eligible through other legislation. For example, this means that communities that were deemed eligible through appropriations bills or other legislation will remain eligible.

Once enacted, this provision will become effective as of October 1, 2014. This is because the Rural Definition provision in the FY14 Appropriations Act bars USDA from using any federal funds to reclassify communities through the end of the fiscal year. As a result, all currently eligible communities will remain eligible until September 30, 2014.

Rural Development Impacted By Omnibus

On January 18th, Congress completed action on the Omnibus budget bill covering HUD and USDA funding.

The omnibus includes \$900 million for the Section 502 single-family subsidized direct loan program, \$24 billion for the Section 502 unsubsidized guaranteed loan program, \$150 million for the Section 538 multifamily loan guarantee program, and \$28 million for the Section 515 rural rental housing loan program, all equal to their FY 2013 levels. The bill expands a pilot program for packaging Section 502 sin-

gle-family direct loans.

The omnibus provides \$1.1 billion for the Section 521 rural rental assistance program, \$272 million more than the FY 2013 level.

The bill includes \$12.6 million for the Section 542 rural housing voucher program. It also provides \$20 million for the Multifamily Preservation and Revitalization (MPR) demonstration program.

The bill includes language to allow any area currently eligible for rural housing programs to retain that eligibility through FY 2014. USDA will use 2010 Census data in

Training On Deal Structuring To Minimize Public Dollars

The National Development Council is sponsoring a training designed to help developers maximize debt and equity in real estate deals to minimize the need for public subsidy. Take a step-by-step look at the real estate development process from the perspective of lenders, developers and investors in the ED202-Real Estate Finance class. You will learn to analyze economic development real estate projects—retail, office, mixed-use—using the rates of return required by lenders, developers and investors, and determine the appropriate amount of public sector financing needed to make projects feasible. Public sector financing tools and techniques, including tax credits, designed to attract, leverage and complement private financing, are utilized to maximize equity while minimizing the amount of public investment.

The training will be held in Los Angeles on March 10th through the 14th. No course prerequisites are required. There is a 10% discount for registrations received by February 10th. Register online at: https://register.asapconnected.com/Event-Detail.aspx?pk=248058&utm_source=National+Development+Council+List&utm_campaign=a86calfacd-ED202-Real+Estate+Finance&utm_medium=email&utm_term=0_073517ba0c-a86calfacd-216512113.

FY 2014 to determine an area's eligibility for rural housing programs and without this eligibility provision, many communities currently considered rural would no longer meet the rural definition criteria.

FY 14 Housing Appropriations Bills, Cont'

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Sufficiency (ROSS) program would be funded at \$45 million, \$5 million below funding in recent fiscal years and below the Senate's proposal. The bill would create a Jobs Plus Pilot initiative and would allow the Secretary to apply up to \$15 million of the ROSS funding to be used in the pilot. Jobs Plus would offer competitive grants to groups of organizations including PHAs, workforce investment boards, and other agencies involved in employment and increasing earnings of PHA residents. As part of the pilot, the Secretary may allow PHAs to request exemptions from current rent and income limitation requirements. There is no evaluation component to this pilot.

Project-Based Rental Assistance (PBRA): Project-Based Rental Assistance would be funded at \$9.91 billion, an increase over FY13 pre-sequester funding but not at a high enough level for the Administration to end the practice of short funding contracts. In FY13, HUD ended its practice of providing full year contract renewals to property owners providing affordable units through PBRA and instead began offering short-term contracts for less than one year. This practice may cause property owners to lose faith in HUD's ability to provide sustained funding and opt out of their contracts, causing a loss of affordable units.

The Administration requested \$10.27 billion for PBRA in FY14 and later indicated that in order to end the practice of short funding, \$11.3 billion was actually needed for FY14. The House proposed funding the account at only \$9.4 billion while the Senate provided \$10.72, an amount higher than the Administration's original request.

HOME Investment Partnerships Program: The HOME program would be funded at \$1 billion, level with FY13 pre-sequester and FY12 funding levels. The President proposed funding this program at only \$950 million, the House proposed only \$700 million, but the Senate requested \$1 billion. The HOME program was cut significantly in FY12, when funding went from \$1.6 billion in FY11 to \$1 billion in FY12. In the FY12 Continuing Resolution, Congress included several provisions that required monitoring and adjustments to HOME program practices; these provisions would be replaced for projects with funding commitments after 2013, which would instead be subject to the final HOME rule.

Housing for Special Populations: McKinney-Vento Homeless Assistance Grants funding would be increased to \$2.1 billion, more than \$80 million above the FY13 pre-sequester level of \$2.03 billion. The President proposed funding the program at \$2.38 billion, the Senate proposed \$2.26 billion, and the House proposed only \$2.08 billion. This funding level would fully fund the Emergency Shelter Grants and could make up for some of the funding cut in FY13 by the sequester. However, the funding is not expected to be sufficient to cover the cost of renewals for the Continuum of Care program that would be underfunded due to sequestration cuts. The bill includes several provisions regarding the Continuum of Care, including one that requires CoCs to meet performance requirements as determined by the Secretary, one that allows permanent housing to be administered by private nonprofit agencies, and a third that requires a report on the authority needed, ef-

fectiveness, and advantages or disadvantages of private nonprofits administering permanent housing.

Section 202 Housing for the Elderly would be funded at \$384 million, an amount higher than the FY13 pre-sequester level and the House proposal of \$375 but lower than the other proposals and FY11 funding. The President requested and the Senate proposed \$400 million for Section 202 in FY14. The bill includes language that would allow the HUD Secretary to apply residual receipts from the Section 202 account to demonstration programs to test models that provide services to elders in housing in order to delay or reduce the need for nursing home care. Additional provisions would amend the Housing Act of 1959 by changing references to the Section 202 capital advances, which are no longer provided under the new structure. A provision would specify that funding could be provided for projects that identify a funded health and supportive services program and meet certain criteria.

The bill would reduce funding for the Section 811 Housing for Persons with Disabilities program to \$126 million, an amount nearly \$40 million below FY13 pre-sequester funding. The President, the House and the Senate each sought only \$126 million in FY14 funding. The bill would allow the HUD Secretary to apply residual receipts from the Section 811 program to current program operations. The bill would also allow funds to be applied to project rental assistance for State housing finance agencies; in the FY12 Continuing Resolution, the Secretary was allowed to apply funds for a demonstration regarding project rental assistance and state housing finance agencies.

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FY 14 Housing Appropriations Bills, Cont'

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The Housing Opportunities for Persons With AIDS program would be funded at \$330 million, \$2 million below the President's request and the Senate proposed funding level, but \$27 million above the House proposed funding level. HOPWA was funded at \$332 million in FY13 pre-sequestration.

Community Development Fund: The omnibus would provide \$3.1 billion for the Community Development Fund (CDF), with \$3.03 billion for the Community Development Block Grants (CDBG).

Additional HUD Programs

Congress would provide FY13 pre-sequestration funding for sev-

eral programs. The Native American Housing Block Grants would be funded at \$650 million, level with the Administration's request, the FY13 pre-sequester, and FY12 funding levels. The Senate proposed increasing funding to \$675 million and the House proposed decreasing funding to \$600 million in FY13. The omnibus would require that grants to Native Alaskan recipients be allocated to the same recipients as in 2005.

The omnibus would provide FY13 pre-sequester funding of \$45 million for the Housing Counseling program. The President and the Senate sought \$55 million for the

program while the House proposed only \$35 million in funding. The Housing Counseling program was funded at \$87 million in FY10, was not funded in FY11, and was funded at \$45 million in subsequent fiscal years.

HUD's Office of Policy Development and Research would be funded at the FY13 pre-sequester level of \$46 million. The President requested \$50 million for the program, the Senate proposed \$48 million, and the House proposed cutting funding to \$21 million in FY14. Funds in the bill are not allowed to be applied to the doctoral dissertation grant program.

Visit our website at www.ruralhousing.org

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Illegitimi Non Carborundum