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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2023

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SENATE RESOLUTION

CELEBRATING THE 50TH ANNIVERSARY OF THE ESTABLISHMENT OF RIHOUSING

Introduced By: Senator Dominick J. Ruggiero

Date Introduced: April 19, 2023

Referred To: Placed on the Senate Consent Calendar

1           WHEREAS, RIHousing, established by the Rhode Island General Assembly, is a self-  
2 supporting, quasi-public agency chartered with the mission of assisting every Rhode Islander in  
3 their quest to buy, rent, build and keep homes. Over the past five decades, RIHousing's work has  
4 taken many forms and has strived to be responsive to the needs of Rhode Islanders; and

5           WHEREAS, RIHousing was created in order to address Rhode Island's widespread and  
6 critical housing issues. One tool utilized is the issuance of tax-exempt bonds to finance affordable  
7 housing developments and affordable single-family mortgages; and

8           WHEREAS, Since the launch of its First Homes mortgage program in 1987, that made  
9 owning a home more affordable for first-time home buyers, RIHousing has helped more than  
10 85,000 first-time home buyers and has provided \$8 billion in mortgage financing. In addition,  
11 RIHousing has financed the development or preservation of more than 24,000 affordable homes  
12 and apartments; and

13           WHEREAS, In 1991, RIHousing began administering the Housing Choice Voucher  
14 Program, a federal program designed to help eligible households find safe housing. Since its  
15 inception, the program has grown rapidly and today is available in 19 communities; and

16           WHEREAS, In 2012, in the midst of a major recession, RIHousing launched the Hardest  
17 Hit Fund RI, a federally-funded national program that provided assistance to Rhode Islanders in  
18 order to prevent foreclosure on their homes; and

19           WHEREAS, In 2021, in response to the COVID-19 pandemic, RIHousing started  
20 RentReliefRI, a federally-funded program that provided rental and utility assistance to tenants

1 facing financial hardships due to the pandemic. This program provided \$275 million in assistance  
2 to 37,000 renter households; and

3 WHEREAS, RIHousing currently administers \$50 million in funds that assist  
4 homeowners impacted by the COVID-19 pandemic through the Homeowner Assistance Fund.  
5 Through March of 2023, more than 1,500 households have been helped with almost \$40 million  
6 through HAF-RI; and

7 WHEREAS, In 2022, the budget passed by the Rhode Island General Assembly included  
8 \$250 million in federal funding through the American Rescue Plan Act (ARP) to address housing  
9 and homeless issues in Rhode Island. RIHousing is administering \$210 million of that resource  
10 and as of the end of February, has allocated over \$30 million to develop more than 1,000 units of  
11 affordable housing, and to provide down payment assistance to 41 first-time homebuyers; now,  
12 therefore be it

13 RESOLVED, That this Senate of the State of Rhode Island hereby celebrates the 50th  
14 Anniversary of the establishment of RIHousing; and be it further

15 RESOLVED, That the Secretary of State be and hereby is authorized and directed to  
16 transmit a duly certified copy of this resolution to RIHousing.

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