

## Two Mahoney Bills Get Their Day in Committee

(September 6, 2007)

Hearings Held on Homeowners Defense Act, Section 202 Affordable Housing for the Elderly Act

(Washington, D.C.) - Congressional hearings were held today on two bills introduced by Congressman Tim Mahoney (FL-16): the Section 202 Supportive Housing for the Elderly Act of 2007 and the Homeowners Defense Act of 2007.

The first hearing was held by the Financial Services Subcommittee on Housing and Community Opportunity on Mahoney's legislation, the Section 202 Supportive Housing for the Elderly Act of 2007 which would expand the supply of affordable housing for seniors. Mahoney was joined by key witness, Deje Kondor, Executive Director, Presbyterian Homes & Housing Foundation of Florida. Mahoney visited the Presbyterian Homes of Port Charlotte earlier this year.

Financial Services Chairman Barney Frank during his opening remarks at the hearing on elderly housing needs said, "I'm also glad to be here at the start of the "Tim Mahoney Day" at our committee, because the gentleman from Florida is the sponsor of this bill and this afternoon the bill that he has created and cosponsored with his Florida colleague Mr. Klein will be having a hearing and in both cases they're responding to real needs."

[Click Here for Audio and Transcript of Mahoney's Opening Statement on the Section 202 Housing for the Elderly Act](#) or visit [www.mahoney.house.gov](http://www.mahoney.house.gov)

The Section 202 Supportive Housing for the Elderly Program is the only U.S. Department of Housing and Urban Development (HUD) program that provides housing exclusively for seniors.

The Section 202 Supportive Housing for the Elderly Act of 2007 would:

- § Help preserve the existing supply of affordable housing for seniors, while facilitating the development of new homes to meet increasing demand;
  
- § Allow for adjustment to Project Rental Assistance contracts to accommodate fluctuations in project costs and emergencies, such as utility cost spikes;
  
- § Maintain and upgrade existing Section 202 housing by allowing property owners to seek financing for the rehabilitation and improvement of current housing, while keeping costs low for their residents.

The second hearing is currently being held by the Financial Services Subcommittee on Housing and Community Opportunity and Subcommittee on Capital Markets, Insurance, and Government Sponsored Enterprises on the Homeowners Defense Act of 2007. The legislation, introduced by Congressmen Mahoney and Klein focuses on stabilizing the catastrophe insurance market by expanding private industries capacity to cover a natural disaster and helping states to better manage risk. The Homeowners Defense Act of 2007 has the support of 35 Members representing 20 states.

Click Here for Audio and Transcript of Mahoney Opening Statement on the Homeowners Defense Act of 2007 or visit [www.mahoney.house.gov](http://www.mahoney.house.gov).

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