

Mahoney Affordable Senior Housing Bill Passes Committee by Unanimous Vote

(September 25, 2007)

(Washington, D.C.) - A bill sponsored by Congressman Tim Mahoney (FL-16) to expand Section 202 affordable housing for seniors passed out of committee today by a bipartisan unanimous vote. The vote puts H.R. 2930 the Section 202 Supportive Housing for the Elderly Act of 2007 a step closer to consideration on the House floor.

"Seniors shouldn't have to live in fear of being forced from their home because they can't pay the bills. Out of control housing prices have hit our seniors especially hard. This bill will preserve, improve, and expand the supply of Section 202 supportive housing for the elderly to ensure that senior citizens have safe, secure, and affordable places to live in our community," said Congressman Tim Mahoney.

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.

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