



April 14, 2010

News from Rapoza Associates ...

Administration Solicits Solutions from Public to Improve Housing Finance System

Congress has been working on legislation to reform the financial regulatory system. The House passed a regulatory reform bill earlier this year and the Senate Banking Committee is still piecing its legislation together. Today the Secretaries of the Treasury and the Department of Housing and Urban Development have asked for public comment to advise the government how best to formulate sound policy and regulatory framework.

Questions for Public Solicitation of Input:

1. How should federal housing finance objectives be prioritized in the context of the broader objectives of housing policy?
2. What role should the federal government play in supporting a stable, well-functioning housing finance system and what risks, if any, should the federal government bear in meeting its housing finance objectives?
3. Should the government approach differ across different segments of the market, and if so, how?
4. How should the current organization of the housing finance system be improved?
5. How should the housing finance system support sound market practices?
6. What is the best way for the housing finance system to help ensure consumers are protected from unfair, abusive or deceptive practices?
7. Do housing finance systems in other countries offer insights that can help inform US reform choices?

The complete announcement is attached [here](#) and questions will be published in the Federal Register.

NOFA for Sustainable Communities Initiative Delayed

The HUD Office of Sustainable Communities today announced publication of its Registration Notice which explains each step in the application process so that applicants will be prepared and ready to submit their applications once HUD publishes its Sustainable Communities Planning Grant Notice of Funding Availability (NOFA) for \$98 million. The process of registering to apply for a grant can take 2 to 4 weeks which is why HUD has published these guidelines now.

HUD received over 900 comments in response to its Advanced Notice and Request for Comments released in February. In order to anticipate demand for the program, HUD has asked that entities intending to apply for the grant provide HUD with notice of their intent to submit an application by May 14, 2010.

The publication of the Sustainable Communities Planning Grant NOFA, originally scheduled for April 10, 2010, is not expected to occur before May 2010. The Notice and Instructions are attached [here](#) and [here](#).

Tracking Jobs Legislation in Congress

Congress has been working on a number of bills since the end of 2009 aimed at job creation and economic recovery initiatives. Attached is a document that tracks the progress and current status of the various jobs bills and provides a summary of key provisions we thought would be of interest to you.

After all this time, just 2 bills have crossed the finish line and were signed into law – one was a simple 4-week extension of expiring COBRA health benefits and unemployment insurance; the other was a \$17.6 billion bill titled *Hiring Incentives to Restore Employment (HIRE) Act* (H.R. 2847) which traveled a circuitous route from the House to the Senate and back again before reaching the President's desk last month.

The Senate is presently considering H.R. 4851, the Continuing Extension Act of 2010 to provide stop-gap funding for unemployment insurance, COBRA health benefits through May 5, 2010, and funding for federal workers who were furloughed as a result of lapse in expenditure authority of the Highway Trust Fund between February and March of this year.