

**COMMUNITY PLANNING AND DEVELOPMENT  
HOUSING TRUST FUND  
2019 Summary Statement and Initiatives  
(Dollars in Thousands)**

HOUSING TRUST FUND	<u>Enacted/ Request</u>	<u>Carryover</u>	<u>Supplemental/ Rescission</u>	<u>Total Resources</u>	<u>Obligations</u>	<u>Outlays</u>
2017 Appropriation .....	\$221,767	\$170,592	-\$2,637 <sup>a</sup>	\$389,722	\$217,084	\$1,947
2018 Annualized CR .....	...	172,638	15,302 <sup>b</sup>	187,940	187,940	64,553
2019 Request .....	<u>...</u>	<u>...</u>	<u>...</u>	<u>...</u>	<u>...</u>	<u>112,467</u>
Change from 2018 .....	...	-172,638	-15,302	-187,940	-187,940	+47,914

a/ This number consists of sequestered funds (6.9 percent of Budget Authority (-\$15.302 million)) made temporarily unavailable per the OMB Report to the Congress on the Joint Committee Reductions for Fiscal Year 2017 plus the \$12.665 million sequestered from fiscal year 2016 that became available in fiscal year 2017.

b/ Sequestered funds from fiscal year 2017 that became available in fiscal year 2018.

**1. Program Purpose and Fiscal Year 2019 Budget Overview**

The Housing Trust Fund is a mandatory program, authorized by the Housing and Economic Recovery Act of 2008, and funded through assessments from the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Mortgage Corporation (Freddie Mac). The program funds finance the development, rehabilitation, and preservation of affordable housing for extremely low-income (ELI) households, and began operations in fiscal year 2016.

The 2019 Budget proposes to eliminate the assessments on Fannie Mae and Freddie Mac, discontinue the Housing Trust Fund, and devolves affordable housing activities to States and local governments. The Department will continue to administer the program until all existing grant funds are disbursed and closed, and oversee projects assisted with these grant funds until the end of their affordability periods (maximum 30 years).

The Budget also assumes no funds will be provided to the Housing Trust Fund in 2018 in accordance with the Federal Housing Finance Agency's 2014 stated policy that funds will not be transferred if the transfer would cause the GSEs to draw on the Treasury funding commitment under the Preferred Stock Purchase Agreements (PSPAs). The Budget anticipates that such a draw will occur in 2018 as a result of the enactment of tax reform legislation.

Housing Trust Fund

**COMMUNITY PLANNING AND DEVELOPMENT  
HOUSING TRUST FUND  
Summary of Resources by Program  
(Dollars in Thousands)**

<u>Budget Activity</u>	<u>2017 Budget Authority</u>	<u>2016 Carryover Into 2017</u>	<u>2017 Total Resources</u>	<u>2017 Obligations</u>	<u>2018 Annualized CR</u>	<u>2017 Carryover Into 2018</u>	<u>2018 Total Resources</u>	<u>2019 Request</u>
Formula Grants .....	\$219,130	\$170,592	\$389,722	\$217,084	\$15,302	\$172,638	\$187,940	...
Total .....	219,130	170,592	389,722	217,084	15,302	172,638	187,940	...