

**COMMUNITY PLANNING AND DEVELOPMENT
HOUSING TRUST FUND
2018 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>
2016 Appropriation	\$186,257	...	-\$12,665 ^a	\$173,592	\$3,000	...
2017 Annualized CR	221,768	\$170,592	-2,637 ^b	389,723	191,176	\$17,815
2018 Request	<u>198,547</u>	<u>15,302</u>	<u>213,849</u>	<u>213,849</u>	<u>64,553</u>
Change from 2017	-221,768	+27,955	+17,939	-175,874	+22,673	+46,738

a/ Sequestered funds (6.8% of Budget Authority (\$12.665 million)) made temporarily unavailable, consistent with the OMB Report to the Congress on the Joint Committee Reductions for Fiscal Year 2016 and the Balanced Budget and Emergency Deficit Control Act of 1985, as amended.

b/ This number consists of sequestered funds (6.9% 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 and the \$12.665 million sequestered from fiscal year 2016 that became available in fiscal year 2017.

1. Program Purpose and Fiscal Year 2018 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 the development, rehabilitation, and preservation of affordable housing for extremely low-income (ELI) households, and began operations in fiscal year 2016.

The 2018 Budget proposes to eliminate the assessments on Fannie Mae and Freddie Mac, discontinue funding the Housing Trust Fund, and devolves affordable housing activities to State 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.

Housing Trust Fund

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

<u>Budget Activity</u>	<u>2016 Budget Authority</u>	<u>2015 Carryover Into 2016</u>	<u>2016 Total Resources</u>	<u>2016 Obligations</u>	<u>2017 Annualized CR</u>	<u>2016 Carryover Into 2017</u>	<u>2017 Total Resources</u>	<u>2018 Request</u>
Formula Grants	<u>\$173,592</u>	...	<u>\$173,592</u>	<u>\$3,000</u>	<u>\$219,131</u>	<u>\$170,592</u>	<u>\$389,723</u>	...
Total	173,592	...	173,592	3,000	219,131	170,592	389,723	...