



# 2008 PUBLIC POLICY AGENDA

Advocacy on behalf of our members is a top priority for CEDAM to make policy changes to facilitate the work that is done in the CED industry. Through the Fall 2007 Policy Caucuses, we have gathered input from every region in the state as to the issues that are most significant to be addressed. Every CEDAM member is equally important, and the Policy Committee will work hard to actively engage them in discussions and workgroups to affect change in the following areas:

## State Policy Agenda

### **Michigan's Housing and Community Development Fund**

*Support the state's priority on vibrant and healthy communities by ensuring stable support to affordable housing activities.*

- Ensure increasing annual funding through state appropriation, dedicated revenue or some other source
- Promote a fair and effective allocation process and the CDC voice at the table

### **Foreclosure and Predatory Lending**

*Address the impacts the foreclosure crisis is having on our neighborhoods and communities and its connection to predatory lending practices.*

- Encourage coordination and standardization of statewide foreclosure training curriculum
- Advocate for increased funding housing counseling agencies for foreclosure prevention and intervention services
- Promote the broadest possible use of state refinancing programs
- Work with state agencies to identify strategies for helping local communities respond to neighborhood impacts of concentrated foreclosures
- Support the passage of the Michigan Home Loan Protection Act
- Advocate for legislation curbing fraudulent appraisals further regulating lenders and brokers

### **Vacant Property**

*Assist communities by promoting policies that address the proliferation of vacant properties.*

- Promote state nuisance abatement laws to help CDC and local governments more aggressively pursue blighting property
- Develop policy to facilitate the transfer of vacant property and abandoned structures to nonprofit development corporations
- Support policies that discourage speculation on low-value or vacant properties

## Property Taxes

*Protect and expand property tax exemptions for affordable housing providers.*

- Advocate for property tax exemptions on leased supportive housing properties owned by nonprofits
- Facilitate the expansion of local tax abatements and PILOTs

## Funding

*Support the health and financial stability of the state's CDC industry*

- Redirect existing resources at MSHDA to support CDCs sustainability through economic downturn
- Establish an operating bridge loans fund

## Asset Building

*Promote the Asset Building Policy Project to increase assets among working poor families to invest in themselves and in their communities.*

- Eliminate asset limit rules set by certain government programs
- Redirect existing resources of MSHDA and the Department of Human Services to support IDAs on an annual basis
- Support legislation that offers tax credits to those who provide matching funds in IDA programs
- Encourage the allowance of IDA participants to roll over savings and matched funds into the Michigan Education Savings Program (MESP)
- Advocate for a portable retirement plan that is available to all Michigan residents
- Support federal legislation that provides every newborn child with a savings account at birth (Children's Savings Accounts) with matched deposits for lower income children
- Foster microenterprise development
- Encourage the dedication existing resources to Microenterprise and Entrepreneurship
- Create a more inclusive consumer-interest role at the Office of Financial Services (OFIS) by connecting all Michigan citizens, especially low-income households, to financial education
- Promote financial education as an essential component of the curriculum and prepare students K-12 to become financially knowledgeable and to build assets

## Rural Development

*Support the work of Michigan's Rural Network by promoting policies that support sustainability and economic development in rural communities.*

- Establish a rural caucus in the Michigan legislature
- Establish a state Office of Rural Affairs
- Encourage programs that foster microenterprise development in rural communities
- Advocate for MSHDA to adjust its infrastructure and utility access rules

**Neighborhood and Downtown Revitalization:** *Advocate for policies that facilitate and promote neighborhood revitalization activities and promote legislation around façade, corridor redevelopment and historic preservation, Neighborhood Enterprise Zones, Renaissance Zones, Downtown Development Authorities, and retail business incubators.*

## Federal Policy Agenda

*[in progress; working with National Alliance for Community Economic Development Associations (NACEDA)]*

### Housing and Community Development

- **Community Development Appropriations:** Advocate for maintaining or increasing budget allocations for FY 2009
- **National Affordable Housing Fund:** H.R. 2895, the National Affordable Housing Trust Fund Act of 2007-- - support passage of a Senate version, which includes the establishment of and support for affordable housing production, preservation and rehabilitation

### Asset Preservation

- **Foreclosure:** support federal efforts to freeze or refinance ARM loans, remove 1099 tax penalties for deeds in lieu of foreclosure and otherwise address the nation's foreclosure crisis
- **Federal Farm Bill:** Support the 2007 Federal Farm Bill (from Rural Network) and ensure that members are knowledgeable on its components

### Financial Oversight

- **Fannie Mae, Freddie Mac and the Federal Home Loan Banks:** Preserve the public purpose role of these institutions
- **Community Reinvestment Act of 1977:** Oppose changes to this act, ensuring that regulated financial institutions have continuing and affirmative obligations to help meet the credit needs of the local communities in which they are chartered
- **Anti-Predatory Lending Legislation:** Support federal legislation that creates a national standard for subprime lenders that addresses predatory lending practices targeted at minorities, the elderly, and low income people

## MSHDA Administrative Policies

*[workgroup to be convened December '08 - January '09 to make recommendations for action]*