

MACDC FY24 State Budget Priorities



Fund Small Business Technical Assistance at \$10 million (Line Item 7002-0040)

Thousands of underserved small businesses are struggling to survive and recover from the pandemic. Thankfully, Massachusetts has a diverse and growing network of more than 60 community-based organizations that offer locally tailored, culturally competent services, and effective services to our most vulnerable businesses, especially for BIPOC small business owners, women, immigrants, and low- and moderate-income people. As we recover from the pandemic, the opportunities and challenges will be even greater, and we need the increased capacity to meet this moment and secure an inclusive and equitable recovery.

Fund the Neighborhood Hub at \$750,000 (Line Item 7002-1502)

Many neighborhoods in Gateway Cities and Rural Towns in our Commonwealth suffer from distressed, vacant, and abandoned housing, as too often property owners lack sufficient incentive and resources to maintain their properties. The Neighborhood Hub is a multi-agency partnership administered by Mass Housing that provides funding and technical assistance to municipalities and non-profits so they can reclaim distressed and vacant properties for productive use.

Allow the MA Division of Banks to retain \$3.05 million in revenue from mortgage originator fees (Line Item 7006-0011), to fund at least \$1.5 million in grants

Prospective and current homeowners need access to professional guidance and support whether they are

seeking to buy a new home or avoid foreclosure due to economic distress. Through this program, the Division of Banks is able to award grants to nonprofit counseling organizations to provide these vital services to homeowners, in particular those from low- and moderate-income communities. The program is also critical to closing the racial homeownership gap.

Fund the Mass. Rental Voucher Program (MRVP) at \$250 million (Line Item 7004-9024)

The Massachusetts Rental Voucher Program (MRVP) provides a permanent improvement in the lives of more than 12,000 low-income families and individuals by offering both tenant- and project-based rental subsidies. Thousands of Massachusetts' families and individuals benefit from stable and secure rental housing they would otherwise be unable to afford. Funding at this level will ensure that participants pay no more than 30% of their income toward rent and allow the program to serve more families.

Fund Residential Assistance for Families in Transition (RAFT) at \$250 million (Line Item 7004-9316)

The Massachusetts Eviction Diversion Initiative has successfully helped over 60,000 families that suffered financial loss from the pandemic avoid eviction over the past two years. We have demonstrated that pro-active public-private partnerships can dramatically increase housing stability. As federal funds for this program are no longer available, we need additional RAFT funding to enable a smooth transition from pandemic era funding levels to a sustained and sustainable effort to avoid unnecessary evictions.

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