

# MACDC FY22 State Budget Priorities

## Our Top Priorities:

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

We are seeking \$10 million to support a diverse and growing network of 63 community-based organizations so they can meet the surging demand coming from thousands of underserved small businesses struggling to survive and recover from the pandemic. By offering locally tailored, culturally competent services, these groups are highly effective at serving our most vulnerable businesses, including those owned by people of color, women, immigrants, and low- and moderate-income people. The SBTA program, administered by the Mass. Growth Capital Corporation, leverages more than \$10 in Federal and private capital for every dollar invested. 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 Stabilization Initiative 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. MACDC's Neighborhood Stabilization Initiative is a comprehensive approach to this problem, and The Neighborhood Hub is the linchpin of this initiative. Administered by MassHousing, the Hub is a multi-agency partnership among the public and nonprofit sectors to provide funding and technical assistance to municipalities. Ongoing funding through the State budget is essential for maintaining the Neighborhood Hub's capacity and impact.

### Allow the MA Division of Banks to retain \$2.85 million in revenue from mortgage originator fees (Line Item 7006-0011), to fund at least \$1.5 million in grants.

The FY22 State budget should authorize the Division of Banks to retain at least \$2.85 from mortgage originator fees, with a requirement that the Division use these retained funds to award at least \$1.5 million in Chapter 206 grants to fund first-time homeownership education programs and foreclosure prevention counseling centers throughout the Commonwealth. Chapter 206 awards provide essential assistance for the creation and preservation of sustainable homeownership in the Commonwealth, as homeowners and homebuyers struggle with the economic fallout from the pandemic.

### Fund the Mass. Rental Voucher Program (MRVP) at \$160 million (Line Item 7004-9024).

The Massachusetts Rental Voucher Program (MRVP) provides a permanent improvement in the lives of more than 8,300 low-income families and individuals by offering both tenant- and project-based rental subsidies. Thousands of Massachusetts' families and individuals benefit from the long-term stabilization of often uncertain housing and financial situation. 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.