

Unanswered Questions on Municipal Trust Funds Remain

DCA Commissioner to Testify at Senate Budget Hearing

4/17/2012

Department of Community Affairs Acting Commissioner Richard Constable III will testify today before the Senate Budget and Appropriations Committee at a hearing on the Department's portion of Governor Christie's FY 2013 budget. In regards to proposed plans for housing funds, Housing and Community Development Network of New Jersey Director of Policy and Advocacy Staci Berger issued the following statement:

"We've heard the Christie Administration blame municipalities for failing to act and spend the municipal trust fund dollars to create homes. We haven't heard this governor accept responsibility for not clarifying the rules that many municipalities have been waiting for in order to use these dollar quickly and efficiently in order to balance the state's housing market.

"We hope Commissioner Constable can be very specific today about the Administration's plans to use the almost \$200 million dollars in these housing trust funds and the \$75 million from the federal foreclosure settlement. These dollars were raised locally, to be spent locally. It appears that Governor Christie is shuffling money around, to create the illusion that we can afford his an unnecessary, unfair tax cut. He's robbing Peter to pay Paul.

"We look forward to the Commissioner clarifying how these funds will be used to balance New Jersey's housing market and help families and communities devastated by foreclosures. New Jerseyans want to know what exactly this Administration is doing to help make homes more affordable and improve neighborhoods in our state. They deserve to know whether the commissioner and the governor will use these funds to invest in our residents and our state's collective economic future.

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