[Supporting the Community Housing Investment Trust for Labor Unions and Labor Councils.]

SUPPORTING THE COMMUNITY HOUSING INVESTMENT TRUST FOR LABOR UNIONS AND LABOR COUNCILS.

WHEREAS, The national housing shortage has reached a crisis point, and the U.S. Department of Housing and Urban Development, in its' report, contends that millions of families, nationwide, exist without permanent shelter; and,

WHEREAS, Federal spending priorities have not reflected this fact with many vital housing programs being cut; and,

WHEREAS, This places a burden on working and poor people struggling to survive in an economy in which wages for many are not keeping up with skyrocketing rents; and,

WHEREAS, The National Coalition on Homelessness and the San Francisco Coalition on Homelessness are advancing The Community Housing Investment Trust, an ambitious plan to create funding for one million new homes affordable to low-income people;

WHEREAS, The funding for such a proposal comes from interest on existing federal bonds;

WHEREAS, The increase in supply of below market-rate housing helps to stabilize rents and new mortgage rates for all renters; and

WHEREAS, This legislation will create jobs for workers in the form of construction, rehabilitation, management and maintenance; now, therefore, be it

RESOLVED, That the San Francisco Board of Supervisors endorses the Community Housing Investment Trust and urges our federal representatives to become sponsors of this step to mediate our housing shortage.
Resolution supporting the Community Housing Investment Trust for Labor Unions and Labor Councils.

July 24, 2000  Board of Supervisors — ADOPTED
Ayes: 11 - Ammiano, Becerril, Bierman, Brown, Katz, Kaufman, Leno, Newsom, Teng, Yaki, Yee

File No. 001315

I hereby certify that the foregoing Resolution was ADOPTED on July 24, 2000 by the Board of Supervisors of the City and County of San Francisco.

Gloria Young
Clerk of the Board

AUG - 3 2000
Date Approved

Mayor Willie L. Brown Jr.