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## Housing fund could relieve poor workers

BY MARKESHIA RICKS · SEPTEMBER 9, 2008

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A group believes it has a solution to the state's lack of affordable housing. It also has a problem -- finding the money for its solution.

The Interim Alabama Housing Trust Fund Task Force, a 20-member task force created by the Alabama Legislature during the last regular session, believes creating a state-run trust fund is the answer to the affordable housing shortage.

But the task force admits finding the money to pay for it in these cash-strapped times will be difficult. The task force is studying how more than 40 other states have created trust funds for affordable housing. The group also will look at how those states funded their trust funds and determine whether any of their strategies will work for Alabama.

State Rep. Patricia Todd, D-Birmingham, said the good thing is that the anti-poverty advocates, politicians and housing officials who make up the task force are all on the same page: the state needs a housing trust fund.

"We're all coming to the table with some knowledge about affordable housing," said Todd, who is also the associate director of AIDS Alabama.

And what they know is that the need for affordable housing in Alabama is significant.

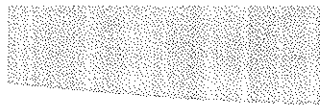
Although Alabama has some of the lowest rental rates in the country, 41 percent of its more than 500,000 renters spend more than 30 percent of their income on housing, according to a report released by The Arise Citizens Policy Project.



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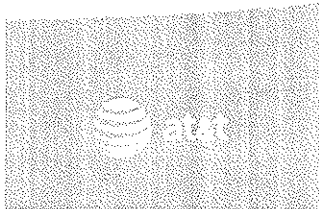
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Todd said affordable housing is key if the state is going to reduce the high number of people who live here in poverty.

The task force knows coming up with funds for affordable housing will be difficult when the state already may have problems paying the bills for other state services.

"Funding is going to be our biggest challenge," said Rusty Bennett, executive director of Birmingham-based non-profit Collaborative Solutions.

"How do we carve out funding when we're headed into a difficult revenue year?"

Marcie Porter, president of the Low Income Housing Coalition of Alabama, said there really is no existing source of revenue that could be diverted to housing needs. The money likely would have to come from a new source.

Some states have used such things as a document recording fee, or an unclaimed property fee. Porter said South Carolina is a state that is similar to Alabama, and it's had a successful trust fund since 1992.

In that state, the housing trust fund is paid for with money collected through a real estate transfer tax. The state's Housing Finance and Development Authority administers the program, which gets nearly \$16 million a year for housing activities such as homeownership, emergency repair, rehabilitation and transitional housing.

Bennett said the key to South Carolina's success is that it has a designated funding source that can withstand the bumps and bruises of a shaky economy.

The task force must come up with a model that works for Alabama and report its findings and recommendations to the Legislature when it meets in February.

Though the time is short, Todd said she believes the task force will come up with a solution that will be good for Alabama.

"I think we'll get a lot of good work done," she said.

The next meeting of the task force will be at 10 a.m. Oct. 7.

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