

RESOLUTION NO. 2023-16

RESOLUTION EXPRESSING SUPPORT FOR SF 2590/HF 2676, A BILL LIMITING RENT INCREASES IN LOW-INCOME RENTAL PROJECTS THAT USE RESIDENTIAL RENTAL BONDS

WHEREAS, access to affordable housing is a critical component of community wellbeing; and

WHEREAS, rental prices for properties governed under the federal Low Income Housing Tax Credit program have increased significantly over the past two years, causing financial hardship for many seniors; and

WHEREAS, SF 2590/HF 2676, chief authored by Senator Hoffman and Representative Stephenson, will limit rent increases to no more than 5% for certain low-income rental projects that use residential bonds; and

WHEREAS, this proposed legislation has the potential to benefit the residents of our community who are struggling to make ends meet and may be at risk of losing their homes due to rising rents.

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Spring Lake Park that the City Council does hereby express its support for SF 2590/HF 2676 and encourages the Legislature to adopt it without delay; and

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to State Representative Koegel, State Senator Kunish, the House and Senate authors of the proposed legislation, the Governor's office and any other appropriate parties.

The foregoing resolution was moved for adoption by .

Upon roll call, the following voted aye: .

And the following voted nay:

Whereupon the Mayor declared said resolution duly passed and adopted this 17th day of April, 2023.

Robert Nelson, Mayor

ATTEST:

Daniel R. Buchholtz, Administrator