

# **Housing Network Statement on Housing and Homelessness Investments Included in FY26 House Budget**

**Warwick, RI** — The Housing Network of Rhode Island (HNRI) and Homes RI applaud House Speaker K. Joseph Shekarchi and the House Finance Committee for their continued focus on housing, allocating critically needed funds in the proposed FY26 budget towards housing and homelessness. Their commitment signals an understanding that housing supports are fundamental to our state's well-being and economic prosperity.

The House budget establishes a much-needed ongoing revenue stream for homelessness initiatives and increases the share of dedicated revenue for affordable housing production, from a combination of an increased real estate conveyance tax, a portion of the hotel tax on whole-home rentals, and general revenues. In addition, a new tax on the value of non-owner-occupied homes valued above \$1 million will be dedicated to future redemptions of the State's Low Income Housing Tax Credit program.

This budget year, we recognize that state leaders faced difficult decisions in light of budgetary constraints, numerous competing priorities, and grave uncertainty at the federal level. While we have continued work to do as a state to ensure that we are addressing the housing needs of our residents, we are pleased that the budget recognizes that ongoing investments in homelessness services and housing production are essential and must be prioritized, and we thank the General Assembly leadership for their efforts.

The Housing Network of Rhode Island and Homes RI look forward to the final budget and remain committed to working alongside policymakers, advocates, and community stakeholders to create people-centered solutions that advance housing for everyone.

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**The Housing Network of Rhode Island (HNRI)** is a statewide association of 20 community development corporations and affordable housing developers working to build and preserve affordable homes and revitalize communities. Their wide array of activities—including real estate development, financial asset building, housing counseling, resident empowerment, and engagement, and much more—creates tangible community change and transforms the lives of Rhode Islanders.

**Homes RI** is a coalition of organizations committed to expanding access to safe, healthy, and affordable homes across the state. HNRI serves as the coalition's backbone organization.

