



HOUSING NETWORK
OF RHODE ISLAND



Housing Network of Rhode Island and Homes RI applaud state budget and legislative progress on housing

WARWICK, RI – The Housing Network of Rhode Island and Homes RI are grateful to the General Assembly for their continued recognition that safe, stable, and affordable housing is fundamental to the health, well-being, and economic stability of households and communities statewide.

A state budget is more than a financial plan – it is a moral document that reflects our collective priorities. We acknowledge the difficult decisions facing state leaders amid fiscal constraints, competing priorities, and ongoing federal uncertainty. We are encouraged that the final FY26 budget reflects a meaningful and ongoing commitment to addressing Rhode Island's housing and homelessness crisis.

This year's budget, paired with a strong slate of pro-housing legislation, represents real progress for low- and moderate-income Rhode Islanders. We are especially pleased by the inclusion of:

- **A sustainable funding stream for homelessness initiatives and affordable housing development** supported through increased real estate conveyance taxes, a significant portion of the hotel tax on whole-home rentals, and general revenues.
- **A new tax on the value of non-owner-occupied homes valued above \$1 million** to support the State's Low Income Housing Tax Credit program.

Beyond the budget, the General Assembly demonstrated its ongoing commitment to housing through the passage of several important bills aimed at streamlining development and supporting housing stability.

The housing challenges Rhode Island faces today are the result of decades long under-investment and will not be resolved overnight. We know that sustained, collaborative efforts are required to build and maintain momentum, and the FY26 budget is another step forward towards addressing our housing crisis.

###

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.