

Board Meeting Date: June 20, 2025
Resolution No. 2025-06-IHDA-095

Resolution Affirming the Importance and Need for Federal Rental Assistance Programs

WHEREAS, the Illinois Housing Development Authority (“IHDA”) is a body politic and corporate of the State of Illinois (“State”), created by and existing pursuant to the Illinois Housing Development Act, 20 ILCS 3805/1 *et seq.* (“IHDA Act”). Pursuant to the IHDA Act, IHDA was created to assist in the financing of decent, safe and sanitary housing affordable to residents of low and moderate income within the State; and

WHEREAS, with the passage of the Housing and Community Development Act in 1974, the United States Congress authorized the U.S. Department of Housing and Urban Development (“HUD”) to create a new paradigm for tenant-based rental assistance; and

WHEREAS, over the next 50 years, tenant-based rental assistance has emerged as the largest and one of the most important programs administered by HUD; and

WHEREAS, many rental assistance programs directly aid Illinois persons and families, including Housing Choice Vouchers, Public Housing, Project-Based Rental Assistance, Section 202 Housing for the Elderly, and Section 811 Housing for Persons with Disabilities (collectively, the “Federal Rental Assistance Programs”); and

WHEREAS, IHDA, as HUD’s critical State partner in Illinois, administers the Section 811 Housing for Persons with Disabilities rental assistance program, which helped 1,721 people living in rental units throughout Illinois in 2024; and

WHEREAS, in 2024, the Housing Choice Vouchers rental assistance program helped 221,210 people living in rental units throughout Illinois; and

WHEREAS, in 2024, the Public Housing rental assistance program helped 66,110 people living in rental units throughout Illinois; and

WHEREAS, in 2024, the Project-Based Rental Assistance program helped 96,723 people living in rental units throughout Illinois; and

WHEREAS, in 2024, the Section 202 Housing for the Elderly program helped 5,415 people living in rental units throughout Illinois; and

WHEREAS, IHDA estimates HUD annually provides \$2.6 billion through the Federal Rental Assistance Programs for the benefit of the people of Illinois; and

WHEREAS, research shows that rental assistance improves health, employment, and educational outcomes for assisted tenants and their children; and

WHEREAS, the Federal Rental Assistance Programs reduce homelessness and housing instability by protecting families from excessive rent burdens; and

WHEREAS, the Federal Rental Assistance Programs also enhance economic mobility and reduce racial and economic inequities; and

WHEREAS, the loss or reduction of any of this funding would have devastating impacts for the low-income persons and families who rely on the Federal Rental Assistance Programs to secure housing; and

WHEREAS, the loss or reduction of any of this funding would also have devastating economic impacts for local economies, as rental assistance ensures landlords receive consistent payments, reduces eviction rates, and stabilizes communities; and

WHEREAS, similarly, the loss or reduction of any of this funding will cause the development and preservation of affordable housing to be more economically unfeasible for lenders and developers across the State, and as a result, cause harm to IHDA's mission to finance such affordable housing; and

WHEREAS, the Federal Rental Assistance Programs have made ongoing commitments that sustain the State's portfolio of affordable housing, and even a short-term disruption would weaken the financial structure of these developments, causing major impacts to the investment banks, commercial banks, bond investors, and traditional trade groups who come together to make affordable housing development in Illinois possible; and

WHEREAS, IHDA and the State of Illinois have no ability to fill a \$2.6 billion gap in funding each year to support the Federal Rental Assistance Programs if they lose federal funding; and

WHEREAS, IHDA desires to affirm the importance and need for the Federal Rental Assistance Programs and urges the federal government to preserve these lifesaving and lifechanging resources.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE AUTHORITY, as follows:

1. Findings and Determinations.

IHDA makes the findings and determinations set forth in the preamble. The terms

defined in the preamble are adopted for the purposes of this Resolution.

2. IHDA Commits its Ongoing Support to the Federal Rental Assistance Programs.

The Members of the Board and the officers and employees of IHDA recognize the critical importance of the Federal Rental Assistance Programs in supporting the health, well-being, and dignity of the people of Illinois and underscore their importance as economic drivers for the financing and development of affordable housing. IHDA reaffirms its ongoing commitment to its partnership with the federal government through HUD's administration of the Federal Rental Assistance Program. IHDA commits to continuing to champion the use of these resources in the advancement of IHDA's own mission. IHDA urges the federal government to continue its own support for the Federal Rental Assistance Programs for the benefit of the people of Illinois and nationwide.

3. Effective Date.

This Resolution shall take effect immediately upon its adoption.
