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**SENATE JOINT RESOLUTION NO. 446**  
**AMENDMENT IN THE NATURE OF A SUBSTITUTE**  
 (Proposed by the Senate Committee on Rules  
 on February 5, 2001)

(Patron Prior to Substitute—Senator Whipple)

*Directing the Housing Study Commission, with the assistance of the Virginia Housing Development Authority and the Virginia Department of Housing and Community Development, to study certain housing issues.*

WHEREAS, the need for additional safe, secure, and affordable housing has been identified in the Commonwealth; and

WHEREAS, House Joint Resolution No. 254 of the 2000 Session directed the Housing Study Commission, with the assistance of the Virginia Housing Development Authority and the Virginia Department of Housing and Community Development, to study strategies for increasing home ownership opportunities among minorities and new citizens of the United States; and

WHEREAS, home ownership is widely regarded as a key to strong and vital communities as well as to generating personal wealth and ongoing self-sufficiency; and

WHEREAS, one of the stated goals of the Commonwealth is to increase home ownership opportunities; and

WHEREAS, while home ownership rates overall in the Commonwealth have steadily increased in recent years, but home ownership rates among minorities have not increased in proportion to overall home ownership rates; and

WHEREAS, the Housing Study Commission has begun the study directed by House Joint Resolution No. 254 and brought together leaders in the real estate, mortgage lending, banking and homebuilding industries, as well as nonprofit housing leaders, federal, state, and local housing officials, and representatives of Fannie Mae, Freddie Mac, and the Federal Reserve Bank to assist in this study; and

WHEREAS, the Housing Study Commission has unanimously recommended that the study be continued so that additional issues related to home ownership among minorities and new immigrants may be more fully explored; and

WHEREAS, property designated by a housing authority pursuant to the Virginia Housing Authorities Law as part of an approved redevelopment plan may be scheduled for acquisition by such authority 10 or more years after the initial announcement of the redevelopment plan or never actually acquired; and

WHEREAS, such practice may result in property within the redevelopment area sitting vacant or boarded, awaiting redevelopment or demolition, as neighboring property owners continue in limbo; and

WHEREAS, increasingly, the rights and responsibilities of housing authorities and property owners must be balanced, particularly given the diminution of federal resources for redevelopment projects; and

WHEREAS, over the past several years, many new and innovative building products have been introduced into the housing construction market; and

WHEREAS, some formulations of such products, including fire retardant-treated plywood, polybutaline pipe and EIFS (exterior insulation and finish system, also known as "synthetic stucco") have fallen short of their promised benefits; and

WHEREAS, the result of the relative failure of some formulations of such products to meet manufacturer-set expectations is that Virginia citizens are forced to bear the cost of replacement of or repair to these new building products, resulting in a cost of millions of dollars for which reimbursement or indemnification, where available, is limited; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the Housing Study Commission, with the assistance of the Virginia Housing Development Authority and the Virginia Department of Housing and Community Development, be directed to study certain housing issues. The Virginia Housing Study Commission shall conduct the following: (i) the continuing study of strategies for increasing home ownership opportunities in the Commonwealth among minorities and new immigrants, as provided in Senate Joint Resolution No. 446 (2001) as introduced and with the assistance from the Virginia Housing Development Authority and the Virginia Department of Housing and Community Development; (ii) the study of current practices of certain housing authorities in designating an area as a redevelopment area but not concluding the project in a timely manner, as provided in the Amendment in the Nature of a Substitute for House Joint Resolution No. 619 (2001) adopted by the House Rules Committee; and (iii) the study of the feasibility and appropriateness of requiring warranties or some form of insurance on new building products introduced into the housing construction market, as provided in the Amendment in the Nature of a Substitute for House Resolution No. 620 (2001) adopted by the House Rules Committee and with the assistance from the Department of Housing and Community Development.

60 All agencies of the Commonwealth shall provide assistance to the Housing Study Commission, upon  
61 request.

62 The Housing Study Commission shall complete its work in time to submit its written findings and  
63 recommendations by October 20, 2001, to the Governor and the 2002 Session of the General Assembly  
64 as provided in the procedures of the Division of Legislative Automated Systems for the processing of  
65 legislative documents.