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SENATE JOINT RESOLUTION NO. 237

Offered January 14, 2015

Prefiled January 9, 2015

Requesting the Department of Housing and Community Development to study the Virginia Homeless Solutions Program \$500 asset cap. Report.

 Patron—Favola

 Referred to Committee on Rules

WHEREAS, the Department of Housing and Community Development (DHCD) administers homeless services resources through the Virginia Homeless Solutions Program (VHSP), which serves to reduce the number of individuals who become homeless, shorten the length of time individuals are homeless, and reduce the number of individuals that return to homelessness; and

WHEREAS, such resources include approximately \$15.4 million in state and federal annual funding; and

WHEREAS, the VHSP provides rapid re-housing financial assistance to homeless households that lack a fixed, regular, and adequate nighttime residence at the time of intake, including, among others, those currently residing in a shelter; and

WHEREAS, DHCD's 2014-2016 Guidelines for the VHSP require that, upon transitioning from a shelter to permanent housing, program participants must certify continued eligibility every three months, including certification that the participant's household income is below 30 percent area median income with no more than \$500 in assets, which includes all checking, savings, and retirement accounts, stocks, bonds, mutual funds, and real estate, in order to continue receiving rapid re-housing financial assistance; and

WHEREAS, many families need more than \$500 in assets to successfully transition and remain in permanent housing without rapid re-housing assistance; and

WHEREAS, a higher asset cap, or one that ranges based on the size and needs of the particular family, may better align with and effectuate the VHSP's goal of reducing the number of individuals that return to homelessness; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the Department of Housing and Community Development be requested to study the Virginia Homeless Solutions Program \$500 asset cap.

In conducting its study, the Department of Housing and Community Development shall (i) identify and examine alternatives to the \$500 asset cap, including a higher asset cap or a cap that ranges based on the size and needs of the particular family; (ii) research and compare asset caps used in other states; and (iii) make recommendations regarding an asset cap that would better serve families transitioning from shelters to permanent housing and reduce the number of individuals that return to homelessness in the Commonwealth.

All agencies of the Commonwealth shall provide assistance to the Department of Housing and Community Development for this study, upon request.

The Department of Housing and Community Development shall complete its meetings by November 30, 2015, and shall submit to the Governor and the General Assembly an executive summary and a report of its findings and recommendations for publication as a House or Senate document. The executive summary and report shall be submitted as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents and reports no later than the first day of the 2016 Regular Session of the General Assembly and shall be posted on the General Assembly's website.

INTRODUCED

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