

Submitter: Andy Oldenburg

On Behalf Of:

Committee: Joint Committee On Ways and Means Subcommittee On
Capital Construction

Measure, Appointment or Topic: SB5506

We are truly in a housing crisis. Market rate developers are not building any new rental inventory right now, and likely won't for the foreseeable future. If we want to create any amount of supply of low income housing this bill is critical. And just important is the money to preserve existing affordable housing. Those funds are desperately needed. Affordable housing rent caps have made it impossible for owner's to keep up with their expenses through inflation. Money is desperately needed to help preserve these already built and functioning key pieces of housing.