



**FOR IMMEDIATE RELEASE:** February 12, 2018

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**STATEMENT FROM NYCHA CHAIR AND CEO SHOLA OLATOYE ON THE  
PRESIDENT'S BUDGET**

Public Housing is a critical resource which keeps New York City running by providing affordable homes for both the City's public servants, like our nurses, teachers, and police officers, as well as seniors, veterans and the disabled. No one should be displaced from their community because the federal government has turned its back on them, but that is exactly what the President has proposed.

With over \$17 billion in capital need, NYCHA is already facing a daunting struggle to maintain its buildings. Today's proposed elimination of the Capital Fund and 37 percent reduction in the Operating Fund is deeply disappointing and would mean the dismantling of public housing and taking people's homes away from them.

For decades, the federal government alongside housing experts and advocates all agreed that paying more than 30 percent of a family's income to rent was a burden. Today, the President is walking away from that commitment and has shown once again that he is out of touch with most Americans' experience. This proposal could lead to significant increases in rents per month when many are already struggling to make ends meet.

Last year, we worked with the city's Congressional Delegation, residents and advocates to defeat these blatant attacks on the 1 in 14 New Yorkers who call NYCHA home and we will fight vigorously again this year to ensure safe and affordable housing for everyone.

<b>FY19 HUD Budget Request</b>			
	<b>Public Housing Capital Fund</b>	<b>Public Housing Operating Fund</b>	<b>Section 8 Voucher Renewals</b>
<b>HUD Funding (Requested)</b>	\$0  <b>100% (from \$1.922 billion)</b>	\$2.675billion  <b>37% decrease (Based on HUD 2018 Budget of \$4.245 billion)</b>	Estimated 88.6% proration
<b>NYCHA Funding (Estimate)</b>	<b>Loss of \$346 million</b>	<b>Loss of approximately \$330 to \$466 million based on FY19 Budget</b>	<b>Loss of 9,853 vouchers (\$124,380,351/annual shortfall)</b>