



STATE OF CONNECTICUT
DEPARTMENT OF HOUSING



TESTIMONY SUBMITTED TO THE BONDING SUBCOMMITTEE
March 26th, 2024

SEILA MOSQUERA-BRUNO, COMMISSIONER
DEPARTMENT OF HOUSING

**REMARKS CONCERNING THE GOVERNOR'S RECOMMENDED FY 2025 BUDGET
ADJUSTMENTS**

Good Morning - Senator Moore, Representative Napoli, Senator Hwang, Representative Piscopo, and the distinguished members of the General Bonding Subcommittee. I am Seila Mosquera-Bruno, Commissioner of Housing. Thank you for the opportunity to provide testimony in support of Governor Lamont's recommended FY 2025 budget adjustments.

The Department Of Housing is committed to its mission which is to ensure everyone has access to quality housing opportunities and options throughout the State of Connecticut. Many of our programs are aimed at preserving our existing stock of affordable housing, as well as capital funding for new development opportunities. There has been a significant investment into expanding the State's affordable housing stock. Since the start of the Lamont Administration, through the end of December 2023, we have constructed or preserved 11,734 units of housing and have another 5,241 units under construction. Although we have not completed collating the 1st Quarter 2024 numbers yet, we are estimating these numbers to grow substantially due to new project starts and completions over the last three months. All of this activity represents approximately over \$830 million in state and federal resources invested into housing which has generated over \$4.1 billion in housing development activities.

The Governor's recommended FY 2025 budget adjustments keeps the \$400 million in bonding for housing. This is in addition to \$200 million for workforce housing, and \$150 million to support homeownership. Taken together, these contributions constitute generational investments in housing that is projected to help develop 6,400 units of housing and assist thousands of first-time homebuyers to purchase their first home

Although there are existing commitments and awards for some of our current authorizations, there is always ongoing review of the Department's development portfolio. This review is done in consultation with our development partners, the Connecticut Housing Finance Authority (CHFA) and other funding partners, with the goal of identifying and prioritizing projects that are ready to move forward quickly. The Department also works closely with the Office of Policy and Management, under our current programs, in order to better align our available funds with the priorities of the Administration.

Governor Lamont's recommended authorizations for FY 2025, across all programs, is in total about \$800 million. The Department of Housing supports the recommended FY 2025 budget adjustments submitted to you by Governor Lamont. Thank you for your time, we are ready to answer any questions.