

119TH CONGRESS
2D SESSION

S. 3962

To improve interagency coordination between the Department of Housing and Urban Development and the Economic Development Administration, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 2, 2026

Ms. HASSAN (for herself and Mr. McCORMICK) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To improve interagency coordination between the Department of Housing and Urban Development and the Economic Development Administration, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Housing and Economic
5 Development Act”.

6 **SEC. 2. MEMORANDUM OF UNDERSTANDING.**

7 The Secretary of Housing and Urban Development
8 and the Assistant Secretary of Commerce for Economic
9 Development shall establish a memorandum of under-

1 standing, or other appropriate interagency agreement,
2 to—

3 (1) increase collaboration related to projects ap-
4 proved by and funded by amounts from both the De-
5 partment of Housing and Urban Development and
6 the Economic Development Administration to con-
7 struct housing and implement economic development
8 projects, which, where practicable, may include—

9 (A) coordinating timelines for application
10 review and award decisions;

11 (B) standardizing terminology and defini-
12 tions used in notices of funding opportunities;

13 (C) issuing joint guidance to reduce any
14 duplicative reporting and administrative burden
15 for applicants and grantees; and

16 (D) establishing clear points of contact at
17 each agency to resolve questions for applicants
18 and grantees regarding jointly funded projects;

19 (2) identify barriers preventing the Department
20 of Housing and Urban Development and the Eco-
21 nomic Development Administration from further co-
22 ordination and identify future opportunities to pro-
23 mote jointly funded projects that advance shared
24 goals; and

1 (3) share relevant housing-related research and
2 market data that facilitate evidence-based policy-
3 making.

4 **SEC. 3. INTERAGENCY REPORT.**

5 Not later than 1 year after the date of enactment
6 of this Act, the Secretary of Housing and Urban Develop-
7 ment and the Assistant Secretary of Commerce for Eco-
8 nomic Development shall jointly submit to the Committee
9 on Banking, Housing, and Urban Affairs and the Com-
10 mittee on Commerce, Science, and Transportation of the
11 Senate and the Committee on Financial Services and the
12 Committee on Energy and Commerce of the House of
13 Representatives a report that includes recommendations
14 for legislative, regulatory, or administrative actions to im-
15 prove the efficiency of, and reduce barriers to future col-
16 laboration on, construction projects jointly funded by
17 amounts from the Department of Housing and Urban De-
18 velopment and the Economic Development Administra-
19 tion.

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