

119<sup>TH</sup> CONGRESS  
2<sup>D</sup> SESSION

# S. 3962

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

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## 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

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## 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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