engulfed in political turmoil, Tunisia continues to take an active role in combating international unrest.

I congratulate Tunisia on 46 years of independence and look forward to the United States' continuing strong relations with Tunisia for years to come. Please join me in celebrating the 46th Anniversary of Tunisia's independence.

INTRODUCTION OF THE HOUSING AFFORDABILITY FOR AMERICA ACT OF 2002

HON. MARGE ROUKEMA

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 19, 2002

Mrs. ROUKEMA. Mr. Speaker, today I am introducing the Housing Affordability for America Act of 2002 which will increase the availability of affordable housing and expand homeownership and rental opportunities across the country.

This country is facing a growing affordable housing problem for low and moderate-income families and for those with special needs. Last year, the Housing Subcommittee held a series of hearings to explore housing affordability and availability. In those hearings, we heard from community activist, housing experts, local and federal government officials and representatives from the home building, real estate and mortgage industries on the obstacles to home ownership and affordable rental housing across the country.

If we are to expand home ownership and affordable rental opportunities, then we must encourage new production of affordable single and multifamily housing. We must break down the barriers that prevent certain segments of the population from realizing the American dream of homeownership. One way to do that is to provide opportunities that allow families to acquire and build wealth toward the goal of homeownership. That means there must be affordable, available rental housing as a family's first step. This bill includes provisions targeted at not only expanding home ownership opportunities but also providing affordable rental opportunities.

The Housing Affordability for America Act makes mid-course corrections of housing programs that are underused, duplicative or have been hindered by muddled objectives. This legislation provides increased flexibility for local governments and programs so that they can better meet the needs of their individual communities.

First, the bill includes a housing production and preservation program within HOME targeted toward very low and extremely low income families. In addition, we provide flexibility and increased leverage opportunities for local governments and local decision-makers so they can better meet the needs of their individual communities.

The FHA program was originally designed to encourage lenders to make credit more readily available and at lower rates for various purposes that might otherwise go unmet. In this bill, we strengthen the FRA program and provide additional tools to encourage homeownership opportunities and to increase the supply of affordable rental housing for all Americans.

Needless regulation adds to the cost of housing. By reducing the cost of regulation, we can lower the cost of homeownership. That is why this bill would require a housing impact analysis of any new rule of a Federal agency that has an economic impact of $100,000,000 or more. H.R. 3191, the ''Home Ownership Opportunities for Public Safety Officers and Teachers'' has also been incorporated into this legislation.

Finally, we reauthorize HOPE VI, HOPWA, the Homeless Housing Programs, and the Native American Housing Act.

Housing is the number-one consumer product in America. While the homeownership rate in this country is an impressive 68%, there are still some that are unable to share in that dream. We have an opportunity with this bill to make an impact on affordable housing by addressing the issue of growing housing need. This legislation is the first step—a precursor to the forthcoming reports from the Millennium and Senior Housing Commissions which will help to outline further steps that will be necessary in the future.

It is time that we restored confidence and accountability to our nation's housing programs and policies. This legislation will go a long way toward reaching that goal.