

Opening Statement
Chairman Michael G. Oxley
Committee on Financial Services

Subcommittee on Housing and Community Opportunity Hearing
HUD's FY 2002 Budget

April 26, 2001

Thank you Chairwoman Roukema.

I welcome Secretary Mel Martinez to the Committee on Financial Services. This is the Secretary's first official appearance before a House Committee since confirmation in January. Mr. Secretary, I look forward to working with you to provide the necessary support, whether legislatively or otherwise, to reform and reinvigorate the Department of Housing and Urban Development.

The cornerstone of the American dream is homeownership. When our citizens own homes, they put down roots and therefore have a greater stake in the growth, safety and development of their communities. Through prudent decisions that balance good housing policy along with maximizing the taxpayer's investment, HUD can once again be the architect of that cornerstone. President Bush and Secretary Martinez clearly recognize this opportunity, and I commend them on a good beginning.

The FY 2002 proposed budget for the Department of Housing and Urban Development is the first official indicator of the direction of the new Administration's housing policy. It is a balanced package that combines new initiatives with sound management to allow the Department to achieve its mission and goals more efficiently. There are a number of good new initiatives:

- the creation of a downpayment assistance program for first-time homebuyers;
- a Community Technology Centers Initiative to help communities create or expand technology; and
- the "Improving Access Initiative" to make religious and civic organization buildings accessible to the handicap, to name a few.

Additionally, HUD has substantial responsibilities in the area of brownfields redevelopment. I have a long history of working on brownfields legislation, which is important to my home state of Ohio and will be interested to hear about your plans in this area.

I know that the City of Mansfield, in Richland County, Ohio, located in my district, with HUD's assistance, takes low-income families with children paying high rents and transitions them to homeownership. This program, which was nominated for a HUD award, works with local lenders to help with downpayment and closing cost assistance, plus credit counseling for those who need it. Since the program began, 34 renting families have become 34 home-owning families, and that's a real success story for Mansfield and for Mayor Reid.

I applaud Chairwoman Roukema's leadership in this very important part of our Committee's jurisdiction. I look forward to a close and productive relationship with you, Mr. Secretary, as we work together to help our citizens achieve their dreams of homeownership, and to continue to improve America's cities while saving taxpayers money.

Thank you, Madam Chairwoman. I yield back the balance of my time.