

# 2021 Policy Agenda: A Blueprint for Equitable Response, Recovery, and Rebuilding in Indiana

The COVID-19 public health and economic crisis has created new urgency for Prosperity Indiana's 2021 policy agenda. Our members want Indiana's state and federal policymakers to focus on ensuring that basic needs are met for Hoosiers and the organizations who serve them. In order to **respond, recover, and rebuild** from COVID-19, we must first have **equitable policies** that take care of the most vulnerable Hoosiers and their communities.

With the directive to advocate for racial equity across all state and federal COVID-19 response and recovery policies, Prosperity Indiana's members believe these are the most urgent issues for Indiana's state and federal policymakers to address to adequately respond to the COVID-19 economic crisis:

## Urgent Policy Priorities



Provide adequate housing stability resources so that no Hoosier is evicted, foreclosed upon, or made homeless due to the pandemic.



Increase Hoosiers' consumer protections, guarding against predatory lending and increasing financial assets and opportunities at a time of great economic upheaval.



Protect resources for community economic development organizations in budget decisions to ensure vital services for the organizations on the front lines of the pandemic.

In addition to these urgent COVID-19 responses, Prosperity Indiana's policy priorities seek to advance affordable housing, community development resources, and consumer protections at the federal, state, and administrative levels. Taken together, these policies will serve as a blueprint for equitable response, recovery, and rebuilding plan for Indiana in 2021.



### **AFFORDABLE HOUSING**

- Protecting the lowest-income households from rent increases or work requirements that do not improve self-sufficiency
- Working to end housing discrimination and promote inclusive communities by protecting the U.S. Department of Housing and Urban Development's Affirmatively Furthering Fair Housing rules and expanding fair housing resources

### **COMMUNITY DEVELOPMENT RESOURCES**

- Ensuring robust federal funding for community development programs (homeless assistance, housing counseling, housing choice vouchers, rural development, etc.)
- Creating/funding a program specifically designed to provide temporary financial assistance, coupled with counseling and legal aid, for renters experiencing economic shocks to help avert evictions and/or homelessness

### **CONSUMER PROTECTION**

- Protecting the ability of the Consumer Financial Protection Bureau (CFPB) to take action against unfair lending practices and promote a fairer financial market
- Modernizing the Community Reinvestment Act (CRA) to better ensure that banks and thrifts meet the needs of low- and moderate-income communities



## AFFORDABLE HOUSING

- Increasing renter protections for tenants to address serious habitability violations, to address key issues that have helped fuel the eviction crisis in Indiana
- Addressing the appraisal gap for home construction that impedes the production of homes that are affordable for lower- to middle-income aspiring homeowners

## COMMUNITY DEVELOPMENT RESOURCES

- Providing momentum to enact new state tax credit resources to expand affordable housing for low-income households in the 2021 state budget
- Defending key tax credit programs that spur economic opportunity in local communities, such as the Individual Development Accounts (IDA) tax credit and the Neighborhood Assistance Program (NAP) tax credit

## CONSUMER PROTECTION

- Working to enact a 36% rate cap for payday loans and opposing predatory products that disproportionately affect low-wealth individuals or families
- Providing common-sense safeguards against predatory rent-to-own contracts that lead to borrower default



### **AFFORDABLE HOUSING**

- Informing prioritization of the Indiana Affordable Housing and Community Development Fund in its goal to meet community economic development needs
- Providing feedback on the statewide 5-year Consolidated Plan and evaluating the state Qualified Allocation Plan's effectiveness in meeting urgent affordable housing needs and facilitating community-driven projects from non-profit developers

### **COMMUNITY DEVELOPMENT RESOURCES**

- Reducing the administrative burden placed on local service providers that hinder their ability to provide effective, innovative community development programs
- Engaging in regional Comprehensive Economic Development Strategy (CEDS) planning designed to ensure U.S. Economic Development Administrative programs most effectively build regional economic prosperity
- Promoting local service delivery and de-centralization of statewide programs to more effectively and efficiently serve people and communities

### **CONSUMER PROTECTION**

- Providing feedback to financial institutions and regulators regarding the Community Reinvestment Act's ability to address fairness in lending
- Responding to federal consumer protection rules and regulations