



# Housing Advisory Group



Returning from its July 4<sup>th</sup> recess, the Senate resumed consideration of H.R. 3221, the housing stimulus bill. While procedural hurdles have slowed action on the bill, there is progress to report. On Monday, by a 76-10 procedural vote, the Senate agreed to invoke cloture on the second section of the three part proposal and action on that section was completed yesterday.

Senate Leaders expressed hope that the final action might occur by the end of the week with the final cloture vote to proceed on the third section taking place Thursday. This procedural vote may be necessary as attempts to add unrelated amendments or otherwise derail the bill continue. We do expect the final vote margin to be similar to the first two votes, ensuring passage of the package out of the Senate with veto proof margins.

Meanwhile, the House and Senate continue to meet to work out remaining issues in the bill in an effort to finalize a bill that can be sent to the President prior to the August recess. Issues to be resolved include a \$2.4 billion revenue shortfall in the Senate package. We are told House Ways and Means Committee Charles Rangel (D-NY) remains committed to a tax package that is fully paid for.

There is a note of good news to report. In recent comments made by HUD Secretary Steve Preston, the Administration appears to be toning down its previous veto threats. The Administration earlier had issued statements threatening to veto both the House-passed bill and the Senate bill.

We will keep you posted on continuing developments.

## **HAG Contact Information:**

[David Gasson](#), Executive Director

(617) 624-8896

[Allison E. Marino](#), Communications Associate

(617) 624-8678