

Whereas, the State of New Jersey anticipates it will collect \$59 million in budget year '18-'19 through the Realty Transfer Fee in funds dedicated to the Affordable Housing Trust Fund (AHTF);

Whereas, these funds are Constitutionally dedicated to the creation and rehabilitation of affordable homes;

Whereas, the AHTF is supposed to be the lynchpin of development funding for affordable homes;

Whereas, these funds are needed for the housing production in both for the more than half of the communities in NJ have settled their fair share commitments and for urban communities concerned about balanced development and meeting the needs of their residents;

Whereas, damage was done to the NJ's economy over last eight years from the past Administration's practice of diverting the AHTF to fund other housing programs and to support other Departments that are supposed to be funded through general revenue;

Whereas, the continued diversion of housing funding as Governor Murphy proposes in his budget would do the exact opposite of what our housing market and our residents need to make NJ a place everyone can afford to call home.

Therefore, let it be resolved that the City Council of XXX ask Governor Murphy's use the AHTF to fund the production of affordable homes in his proposed budget.

A copy of this resolution should be forwarded to Governor Murphy and all members of the State Legislature representing XXX