

U.S. Congresswoman

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Committee on Financial Services – Overview of President’s FY 07 Budget, HUD March 30, 2006

Thank you Chairman Oxley.

And thank you Secretary Jackson for appearing before us today.

The biggest concern I hear from my constituents when I go home is government spending. They’re concerned with the deficit, they are concerned with waste, and they want their government to run as efficiently as possible. However, simply cutting government programs is not the answer to our constituents’ concerns; neither is simply throwing money at a problem. This Congress must look at ways of improving the best programs and eliminate those that are out-dated, duplicative, or show little success.

I appreciate a number of initiatives included in the President’s budget. I appreciate that the FY 07 Budget includes an increase in HOME Investment Partnerships. This program has shown considerable success in getting the private sector involved in promoting homeownership. The housing market, as many know, has carried our economy for the past several years and we should do everything in our power to ensure that it remains strong. Accordingly, I am equally supportive of the American Dream Downpayment Program.

However, I am hoping that the Secretary will shed some light on some of the President’s other proposals included in this budget. The President’s budget includes a reduction in the Housing for the Elderly section and Supportive Housing for Persons with Disabilities, and I hope the Secretary will tell us why. I hope the President is not proposing to cut these programs without providing an alternative or recommend ways to improve it.

I look forward to hearing from the Secretary and welcome him again to the committee.