



Legislation Details (With Text)

File #: 2022-574 **Version:** 1 **Name:**

Type: Consent **Status:** Agenda Ready

File created: 6/23/2022 **In control:** City Council

On agenda: 7/5/2022 **Final action:**

Title: CONSIDER TAKING A POSITION OF SUPPORT AND SENDING A CORRESPONDING LETTER REGARDING THE HELPER ACT TO SUPPORT POLICE AND CORRECTIONS OFFICERS, FIREFIGHTERS, EMERGENCY MEDICAL TECHNICIANS, PARAMEDICS, AND TEACHERS BY PROVIDING A SPECIAL HOME LOAN PROGRAM (CITY COUNCIL)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Letter of Support for the HELPER Act

Date	Ver.	Action By	Action	Result
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Report to Mayor and City Council

Tuesday, July 05, 2022

Consent

SUBJECT:

CONSIDER TAKING A POSITION OF SUPPORT AND SENDING A CORRESPONDING LETTER REGARDING THE HELPER ACT TO SUPPORT POLICE AND CORRECTIONS OFFICERS, FIREFIGHTERS, EMERGENCY MEDICAL TECHNICIANS, PARAMEDICS, AND TEACHERS BY PROVIDING A SPECIAL HOME LOAN PROGRAM (CITY COUNCIL)

I. SUMMARY

This item transmits a request for City Council to consider taking a position of support and directing staff to send a corresponding letter regarding the HELPER Act.

This bipartisan bill would support police and corrections officers, firefighters, EMTs and paramedics, and preK-12 teachers by providing a VA-style home loan program. It would provide 100% financing and eliminate monthly mortgage insurance payments for a one-time home purchase. In addition to making housing more affordable for these public servants, it would serve as an incentive that would help local communities recruit and retain these critical workers.

II. RECOMMENDATION

SUPPORT the HELPER Act and DIRECT staff to transmit a corresponding letter.

III. ALTERNATIVES

TAKE another action the City Council deems appropriate and that is consistent with applicable laws.

IV. BACKGROUND

This bill establishes a program administered by the Department of Housing and Urban Development to provide mortgage assistance to law enforcement officers, elementary and secondary school teachers, firefighters, or other first responders. Specifically, these individuals may be eligible for a one-time mortgage on a primary family residence with no down payment and no monthly mortgage insurance premium.

V. FISCAL IMPACT

There is no fiscal impact related to this item.

VI. EXHIBITS

1. Letter of Support for the HELPER Act (pgs. 3 - 4)

Prepared by: Michael George, Assistant to the City Manager