

If you can't find an affordable home, Florida's Republican lawmakers want to make sure you never do | Editorial

By the Miami Herald Editorial Board | March 30, 2021

Faced with sea-level rise, water-quality issues and a growing shortage of affordable housing, Florida's legislative leadership has unveiled a proposal that would rob Peter to pay Paul to address the state's biggest crises — and they are patting themselves on the back.

Not so fast, lawmakers.

Under a proposal approved by a House committee Thursday, the Legislature would finally stop diverting dollars from Florida's 30-year-old affordable-housing trust fund, a practice lawmakers have adopted over the past decade whenever they needed to plug holes in the state budget. That has resulted in a \$2.3 billion loss that could have been used to build affordable rental units and help new homeowners with down payments and closing costs.

Affordable-housing advocates and this Editorial Board have for years begged lawmakers to stop raiding that fund. That's especially crucial for Miami-Dade County, one of the least affordable places to live in the nation. The county currently needs 160,000 affordable rental units — and 210,000 will be needed by 2030, according to a study commissioned by Miami Homes for All.

But don't be fooled.

In exchange for putting an end to fund sweeping, the bill would permanently short-change affordable housing by dividing the money in the trust fund — which was created with real-estate transaction tax revenue — with two other programs.

One-third of the money would go toward mitigating the impacts of sea-level rise. One-third would go toward a wastewater grant program that pays for things like septic-to-sewer conversions. One-third would be left for affordable housing, essentially locking in the little amount that has been dedicated for this purpose. That means a reduction from 24 percent to 6.8 percent of documentary stamp tax revenue that is dedicated for housing.

"All three issues go hand in hand," said Rep. Josie Tomkow, whose committee introduced the bill. "I think we should applaud ourselves for doing so."

Applaud?

There's no doubt that sea-level rise and getting rid of septic tanks that pollute our once-pristine waterways are important issues. But don't expect us to applaud lawmakers who are trying to convince us that for them to do their job (aka address Florida's biggest existential threats) they need to short-change one issue.

"This basically says there's only one pot of money to address multiple crises affecting communities in this state," Miami Homes for All Executive Director Annie Lord told the Editorial Board.

WRONG SOLUTION

Lawmakers justify this move saying there isn't enough money for all of these priorities because of the pandemic's hit on the economy. Whether that's actually true is uncertain. As the economy has recovered in recent months, the state might have an estimated \$1 billion of revenue above expectations. Lawmakers are meeting next week to agree on a more up-to-date estimate.

If addressing all three issues is truly a priority, lawmakers would make it work, perhaps by waiting until the economy is back on track to give more tax breaks to businesses as lawmakers are planning to do.

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Tomkow and the Republican leadership justify their move saying Florida gets about \$542 million per year from the federal government, but that's not necessarily hard cash for Florida — it includes tax incentives for developers and housing vouchers — and that money has been dwindling over the past years, according to Miami Homes for All. Bill proponents also like to point out the \$1.4 billion Florida got from the federal COVID relief bill, but that money is for emergency rental assistance and not to build new homes, which is Miami's most dire need.

This proposal provides an excuse for lawmakers to continue to take dollars away from much-needed projects to build homes for essential workers such as firefighters, teachers and service workers while allowing them to pat themselves on the back for doing the bare minimum.

It would permanently prevent the state from tapping into our heated real-estate market through the use of documentary tax revenue to help those who cannot afford Florida's rising homes values.

We encourage you to reach out to your lawmakers to tell them this is a bad idea. To find out who they are, visit myfloridahouse.gov/FindYourRepresentative.

Tell them that this affordable-housing "solution" only makes the problem worse.

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