EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

March 15, 2011
(House Rules)

STATEMENT OF ADMINISTRATION POLICY

H.R. 861 – NSP Termination Act

(Rep. Miller, R-CA, and 4 cosponsors)

The Administration strongly opposes House passage of H.R. 861, which would eliminate the Department of Housing and Urban Development's Neighborhood Stabilization Program (NSP) and rescind $1 billion of funding from the program's current efforts. This program allows States and select local governments to stabilize neighborhoods by redeveloping foreclosed and abandoned properties, leading to increased property values and lowered risk of foreclosure for remaining residents. The Administration is committed to helping struggling American homeowners stay in their homes, and has taken many steps over the last two years to stabilize what was a rapidly-declining housing market. With many communities still struggling with the impact of the severe decline in the housing market, the Administration believes that continued funding of the NSP grants is important to the Nation's sustained economic recovery.

If the President is presented with H.R. 861, his senior advisors would recommend that he veto the bill.

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