

STATE SENATOR • TUPAC A. HUNTER • 5TH DISTRICT

# Hunter Press Release

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## **HUNTER BILL TO HELP LOW-INCOME RESIDENTS SAVE FOR HOME IMPROVEMENTS PASSES SENATE**

LANSING--State Senator Tupac A. Hunter's (D-Detroit) bill to expand an existing program to help low-income residents save for homes passed the Senate unanimously today.

"Allowing people to establish accounts to save for energy efficiency improvements to their homes will help low-income families save on their utility costs, and will also help us in our quest to become an energy-saving, green community," said Senator Hunter.

Senate Bill 1637 is part of a package of bills that expands the Individual or Family Development Account Program in the Michigan State Housing Authority (MSHDA). The program was created in 2006 to give low-income earners a chance to save for a home, a college education, or a business and receive matching funds from public or private sources. The program was modeled on the Individual Development Account program that was established for the same purposes in the Department of Human Services in 1998.

"This is a good program that helps individuals and families improve their lives," said Hunter. "Expanding the program will give people a better chance to save for what they need, and increase the value of their home by purchasing and installing energy efficient products."

Senate Bill 1637 would authorize MSHDA to administer this expanded version of the Individual or Family Development Account Program. The other bills in the package, SB 1635 and 1636, would amend the Individual or Family Development Account Program Act to allow people to establish accounts to save for qualified home improvements, such as the purchase and installation of a qualified Energy Star product. These products would include windows, doors, insulation, high-efficiency heating and cooling equipment, and any appliances such as dishwashers, clothes washers, and refrigerators.

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*Sen. Hunter represents the 5th district, which is comprised of northwest Detroit, Dearborn and Inkster. He*

*serves as Minority Vice Chair of the Banking & Financial Institutions and the Homeland Security & Emerging Technologies Committees. He is also a member of the Commerce & Tourism and the Economic Development & Regulatory Reform Committees.*