

Senator LeAnna M. Washington

4th Senatorial District

MEMORANDUM

Date:

December 2, 2011

To:

All Senators

From:

Senator LeAnna M. Washin

Subject:

Co-sponsorship request - Homeowner's Emergency Mortgage

Assistance (HEMAP) Fund

In the near future I will be introducing legislation to provide a permanent funding source for the Homeowner's Emergency Mortgage Assistance (HEMAP) Fund. As you are aware, funding for HEMAP was drastically reduced in the Fiscal Year 2011-12 General Fund budget. This important program has provided assistance to thousands of homeowners and its continuation is vital to help prevent our residents from losing their homes as we continue to recover from these tough economic times.

Under my proposal, \$15 million annually from table games tax revenues imposed on the Commonwealth's casinos would be transferred to the HEMAP Fund. Currently, table games tax revenues are deposited into the General Fund and, by law, will revert to the Property Tax Relief Fund when the Rainy Day Fund reaches \$750 million. I believe using a portion of these revenues to fund the HEMAP program is consistent with the General Assembly's original intent to provide assistance and relief to our homeowners through legalized gaming.

If you are interested in co-sponsoring this legislation, please contact Cindie Watkins, administrative assistant at 7-1428 or by emailing her at cwatkins@pasenate.com.