

**Congress of the United States**  
**Washington, DC 20515**

March 27, 2013

The President  
The White House  
Washington, D.C. 20500

Dear Mr. President:

We write to respectfully request that you issue an executive order directing the Department of the Treasury to amend their Hardest Hit Fund contracts with recipient states. The intent of this action would be to increase program participation and to facilitate improved distribution of resources to homeowners who are desperately awaiting the promised assistance.

As you know, the foreclosure crisis has devastated neighborhoods across our country and continues to dampen our economic recovery. In February 2010, the U.S. Department of the Treasury created the "Housing Finance Agency Innovation Fund for the Hardest-Hit Housing Markets" and allocated funds under the Emergency Economic Stabilization Act of 2008.

This Hardest Hit Fund (HHF) initiative promised \$7.6 billion to states which rank high in unemployment and home value losses; unfortunately, only 9.8% of this funding has reached actual homeowners. According to the most recent September 2012 data, more than half of the amounts drawn by states are being held as unspent cash-on-hand or used for administrative expenses.

Mr. President, we are now three years into a program that has consistently failed to meet benchmarks agreed to by both Treasury and the corresponding state housing agencies. Last April, the Office of the Special Inspector General for the Troubled Asset Relief Program (SIGTARP) reviewed the progress and status of HHF programs and outlined specific steps to address this problem. Unfortunately, Treasury has not yet fully acted on these recommendations. In the meantime, struggling homeowners are anxious for the promised support. More must be done.

We respectfully request that you issue an executive order directing the Department of the Treasury to amend their HHF contracts and immediately implement the April 2012 SIGTARP recommendations. We believe that this action and any additional changes which expand program eligibility and incorporate housing counselors could yield the positive outcomes and help realize the true intentions of this innovative program.

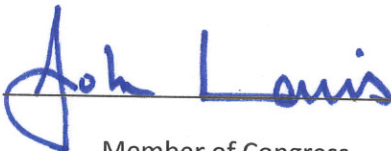
We understand that the executive order may appear to be a significant step, but we believe this or similar requested action falls well within your authority. On October 31, 2011 you issued Executive Order 13588, which directed the FDA to require drug manufacturers to provide adequate advance notice of manufacturing discontinuances, and to expedite its efforts to mitigate existing or potential drug shortages.

Additionally, U.S. Court of Appeals for the Third Circuit decided in *Contractors Association of Eastern Pennsylvania v. Secretary of Labor* that the President could exercise his or her broad authority under Sections 201 and 205(a) of the Federal Property and Administrative Services Act to impose requirements upon federally funded contractors, as well as federal contractors.


In these significant instances, you found innovative solutions to resolve logistical challenges for the greater good. Since time is of the essence, an executive order is the speediest way to remedy the situation for millions of struggling homeowners.

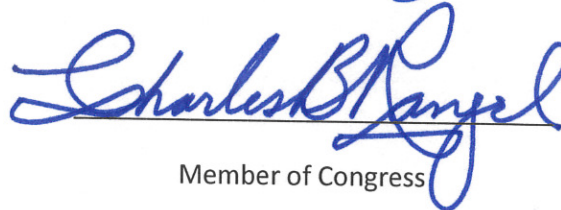
As always, we greatly appreciate your attention to this critical issue and thank you in advance for your consideration of our views.

Sincerely,

  
Member of Congress

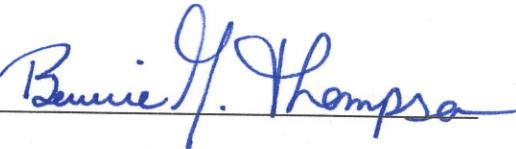
  
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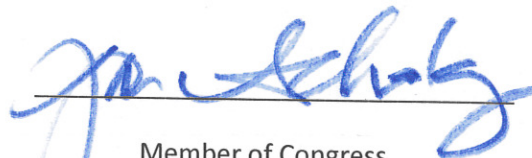
  
Member of Congress

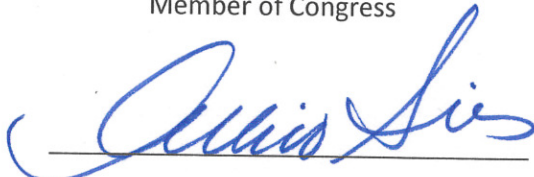
  
Member of Congress

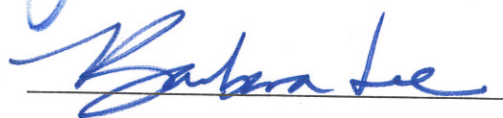
  
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Rulin Hingosa

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Hank Johnson

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Corine Brown

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Eleanor Fost

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Pammy K. Davis

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Lorella Sanchez

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Rish Holt

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Arvind L. Gurt

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Suzanne Bonini

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Kathy Costa

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Frederica S. Wilson


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Tom Scott

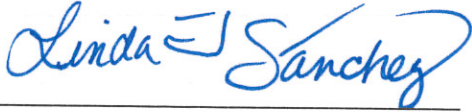
Member of Congress

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Member of Congress

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Member of Congress

A handwritten signature in blue ink that reads "Linda Sánchez", written over a horizontal line.

Member of Congress



Signers:

Rep. John Lewis

Rep. Suzanne Bonamici

Rep. Corrine Brown

Rep. André Carson

Rep. Kathy Castor

Rep. Rep. John Conyers

Rep. Danny K. Davis

Rep. Ted Deutch

Rep. Bill Enyart

Rep. Raúl M. Grijalva

Rep. Ruben Hinojosa

Rep. Rush Holt

Rep. Henry C. "Hank" Johnson

Rep. Barbara Lee

Rep. Zoe Lofgren

Rep. James McDermott

Rep. Patrick Murphy

Rep. Eleanor Holmes Norton

Rep. Charles B. Rangel

Rep. Loretta Sánchez

Rep. Linda T. Sánchez

Rep. Jan Schakowsky

Rep. David Scott

Rep. Terri Sewell

Rep. Albio Sires

Rep. Eric Swalwell

Rep. Bennie G. Thompson

Rep. Juan Vargas

Rep. Frederica S. Wilson