**MEDIA STATEMENT**

**HUMAN SETTLEMENTS COMMITTEE CALLS FOR SPEED IN THE ESTABLISHMENT OF THE HUMAN SETTLEMENTS DEVELOPMENT BANK**

**Parliament, Thursday, 9 June 2022 –** The Portfolio Committee on Human Settlements has called on the Department of Human Settlements to expedite the process to establish the much-anticipated Human Settlements Development Bank (HSDB). In line with this, the tabling of the Human Settlements Development Bank Bill should be prioritised as an enabling legislation towards this goal.

“The establishment of the HSDB has the potential to transform the property market industry and accelerate the delivery of housing across the country. While the committee acknowledges the regulatory requirements the department had to pass towards the establishment of the HSDB, it is of the view that more energy and focus should be invested in concluding the process,” said Ms Machwene Semenya, the Chairperson of the committee. The committee is awaiting the opportunity to make a contribution on the Bill.

The completion of the process will bring to life the decision to rationalise the Development Finance Institution within the housing sector into one entity. The committee believes this process has been slow and requires urgency to ensure that people benefit, especially in light of the current demand for housing.

The committee welcomes the extensive stakeholder interaction undertaken by the department since 2015, when the process began, as it will ensure that many views are represented in the Bill. Likewise, the committee is hopeful that the consultation will be enhanced beyond the current stakeholders when the Bill is processed in Parliament.

Meanwhile, the committee has called on the department to include in its business case how it will ensure the bank’s sustainability in the long-term, especially in light of the poor economic output and forecast. Above all, the committee highlighted the impact the envisioned bank is likely to have in the industry.

**ISSUED BY THE PARLIAMENTARY COMMUNICATION SERVICES ON BEHALF OF THE CHAIRPERSON OF THE PORTFOLIO COMMITTEE ON HUMAN SETTLEMENTS. MS MACHWENE SEMENYA.**

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