

Biden To Announce New Steps to Close Racial Wealth Gap While Marking 100th Anniversary of Tulsa Race Massacre

By Kate Sullivan, CNN, June 1, 2021

(CNN)[President Joe Biden](#) will visit Tulsa, Oklahoma, on Tuesday to mark [the 100th anniversary of the Tulsa Race Massacre](#) and announce new actions his administration will take to reduce the racial wealth gap as he commemorates one of the worst acts of racial violence in US history.

The President will deliver remarks to memorialize the hundreds of Black Americans who were killed by a White mob that had attacked their neighborhood and burned dozens of city blocks to the ground. He will meet with surviving members of the community, tour the Greenwood Cultural Center and outline his administration's efforts to combat racial inequality in the nation.

One hundred years ago, on May 31, 1921, a White mob descended on the prosperous Black neighborhood known as Black Wall Street and proceeded to burn, loot and kill until hundreds were dead and 35 city blocks were destroyed. Biden on Monday [proclaimed May 31, 2021](#), to be a "Day of Remembrance: 100 Years After The 1921 Tulsa Race Massacre" and called on Americans to recommit to rooting out systemic racism in America.

On Tuesday, he's expected to announce new steps to help minority-owned businesses grow and to address racial discrimination in the housing market, according to senior administration officials.

Closing the wealth gap

The President will announce that he will use federal purchasing power to grow federal contracting with small, disadvantaged businesses -- many of them minority owned -- by 50%. The White House said this will translate to an additional \$100 billion over five years.

He will also announce new specifics on the \$10 billion community revitalization fund included in his infrastructure proposal. The fund will be targeted to economically underserved and underdeveloped communities like Greenwood, where the massacre took place a century ago.

The fund will support adapting vacant buildings and storefronts to provide low-cost space for services and community entrepreneurs, including health centers, arts and cultural spaces, job training programs, business incubators and community marketplaces. It will also support removing toxic waste to create new parks and community gardens.

New competitive grants totaling \$15 billion will target neighborhoods where people have been cut off from jobs, schools and businesses because of previous transportation

investments, Biden is expected to announce. And the American Jobs Plan will also invest \$31 billion to support minority-owned small businesses.

Targeting discrimination in the housing market

The President is expected to declare a new interagency effort to address inequity in home appraisal and to aggressively combat housing discrimination.

The US Department of Housing and Urban Development will publish two fair housing rules, as well as restore fair housing definitions and certifications and reinstate the department's discriminatory effects standard.

The department is moving toward "traditional interpretations of the Fair Housing Act," according to a senior administration official, and reversing efforts by the Trump administration to weaken its protections. The rules are intended to allow the department to "more vigorously enforce the Fair Housing Act," the official said.

Biden will direct HUD Secretary Marcia Fudge to lead an interagency initiative to address inequity in home appraisals. This initiative will include carrying out potential enforcement under fair housing laws, regulatory action, and the development of standards and guidance in partnership with industry and state and local governments.

The President will announce new specifics on the new neighborhood homes tax credit in the American Jobs Plan, which is intended to attract private investment in the development of affordable homes for low- and moderate-income homebuyers and homeowners.

New details will be announced on the \$5 billion unlocking possibilities program -- a new grant program that awards funding to jurisdictions that take steps to reduce barriers to producing affordable housing and expand housing choices for people with low or moderate income.

The NAACP's national president, Derrick Johnson, was critical of Biden's new proposals to advance racial equity. He said they fail to address the student loan debt crisis, which he said was at the core of the racial wealth gap.

"While many components of President Biden's budget appear to be encouraging, when it comes to addressing America's racial wealth gap, it fails to address a key issue at the core of the racial wealth gap, the student loan debt crisis," Johnson said in a statement.

He continued: "Student loan debt continues to suppress the economic prosperity of Black Americans across the nation. You cannot begin to address the racial wealth gap without addressing the student loan debt crisis. You just can't address one without the other. Plain and simple. President Biden's budget fails to address the student debt crisis."

Descendants seek justice

Descendants of the Tulsa Race Massacre, which was shrouded in secrecy for decades, are still seeking justice 100 years later and calling for reparations.

Pressure has grown on Capitol Hill to deliver justice to these victims. Earlier this month, a 107-year-old survivor of the massacre, Viola Fletcher, testified before Congress and called for justice and for the country to officially acknowledge the massacre.

"I am 107 years old and have never seen justice. I pray that one day I will," Fletcher told lawmakers. Fletcher was seven years old when she witnessed the massacre.

The President's trip is on the same day the city of Tulsa will begin exhuming bodies possibly linked to the massacre. On Tuesday morning, experts led in part by the Oklahoma Archaeological Survey will begin mapping and prepping the site located in Oaklawn Cemetery.

Today, Greenwood is a fraction of the size it was before the massacre. The wealthy neighborhood was never fully rebuilt and its descendants say the area never fully recovered.

In his proclamation on Monday, the President said that the laws and policies passed in the wake of the massacre made the neighborhood's recovery nearly impossible. He said the federal government needs to "acknowledge the role that it has played in stripping wealth and opportunity from Black communities."

He reaffirmed his commitment to address systemic racism in America, "to advance racial justice through the whole of our government, and working to root out systemic racism from our laws, our policies, and our hearts."

The President said his administration is addressing longstanding racial inequalities by investing in programs to provide capital to small businesses in economically disadvantaged areas, and ensuring that infrastructure projects advance racial equity and environmental justice.

In addition to the American Jobs Plan, Biden has proposed the American Families Plan, which would invest heavily in education, paid leave and child care.