

The Message to Tax Committee Members

When meeting with House Ways and Means and Senate Finance Committee members:

- Stress the importance of the Housing Credit and Bond programs and their benefits in the member's state or district.
- Explain that the Housing Credit and Bonds continue to be limited by current market conditions because investors are not willing to purchase them at prices that support affordable rents and mortgage payments.
- Thank them for the Housing Credit gap funding provided by the Tax Credit Assistance Program (TCAP) and the Housing Credit Exchange program in the American Recovery and Reinvestment Act (ARRA). Tell them how your agency has used these programs to provide housing help to those that need it.
- Urge their continued support of the Housing Credit and Bond programs so state HFAs can use the increased authority Congress provided in 2008 for housing recovery and their other Housing Credit and Bond resources to spur rental housing production and get affordable mortgage money flowing again to first-time home buyers.

Urge them to:

- Allow HFAs one more year, through 2011, to use the temporary Housing Bond authority provided states by the Housing and Economic Recovery Act (HERA) in 2008.
- Extend for one year the Housing Credit Exchange program authorized last year by ARRA, and expand it to include 4 percent and Disaster Credits.
- Extend the Housing Credit cap increase provided by HERA, so production levels do not drop.
- Make the Housing Credit more attractive to investors.