

## NCSHA 2010 Legislative and Regulatory Priorities

The National Council of State Housing Agencies (NCSHA) is a national, nonprofit organization created by the nation's state Housing Finance Agencies (HFAs) to advance through advocacy and education their efforts to provide affordable housing to those who need it. NCSHA's legislative and regulatory priorities, adopted annually by its Board of Directors after consultation with all state HFAs, set the agenda for NCSHA's advocacy before Congress, the Administration, and the federal agencies concerned with housing, including HUD and the Treasury. NCSHA is committed to leading advocacy efforts on them in collaboration with other housing stakeholders who share them.

NCSHA's overarching goal is an affordably housed nation. To achieve this, NCSHA is committed to protecting, expanding, and increasing the effectiveness of federal affordable housing programs responsive to the wide range of housing needs HFAs serve, including the need for homeowner and rental housing, affordable housing in rural areas, and supportive housing for persons with special needs and individuals and families that are experiencing homelessness. NCSHA also recognizes the importance of affordable housing preservation, the Federal Housing Administration, a strong secondary mortgage market that engages HFAs as preferred affordable lending partners and is responsive to their capital and liquidity needs, energy-efficient affordable housing, sustainable development, and the Community Reinvestment Act to the attainment of this goal.

In pursuit of this goal, NCSHA in 2010 will seek:

- To strengthen and expand the production potential of the tax-exempt Housing Bond and Low Income Housing Tax Credit programs, including the preservation of Housing Bond authority and full utilization of Housing Credits.
- In GSE reform a strong secondary mortgage market that engages HFAs as preferred affordable lending partners, enables them to fully implement their lending programs, and is responsive to their capital and liquidity needs.
- To work with the Federal Housing Finance Agency and the Federal Home Loan Banks (FHLBs) it regulates to strengthen and expand HFA-FHLB partnerships.
- Increased HOME funding and HOME program changes to increase flexibility, improve efficiency, and eliminate needless bureaucracy.

- Section 8 funding adequate to renew all authorized vouchers; provide for new ones; compensate PHAs fairly for their administrative costs; and honor and, if expiring, extend existing project-based assistance commitments. NCSHA will also seek to reduce the voucher program's administrative burden on PHAs and prioritization of state HFAs in any rebidding of Section 8 contract administration contracts.
- New state-administered funding for project-based operating subsidies to support affordable rental housing and tenant-based rental assistance to support state-determined priorities unmet under the Housing Choice Voucher program, with maximum flexibility for program administrators and limited federal regulation.
- Dedicated and sustainable funding for the state-administered National Housing Trust Fund, with maximum flexibility for program administrators and limited federal regulation.
- Expanded federal commitment to address the preservation of affordable rental housing in a comprehensive manner, including additional resources, changes to existing housing programs, and the creation of new ones to support state and federal preservation efforts.

## NCSHA's Housing Bond and Credit Priorities

- A two-year extension, through 2012, of the term during which states may use the additional \$11 billion in Housing Bond stimulus authority achieved under HERA.
- A two-year extension, through 2012, of the temporary authority (2008-2010) provided states under HERA to use Housing Bonds to refinance subprime loans and a liberalization of the definition of subprime loans to include loans other than adjustable rate mortgages.
- A permanent extension of the two-year (2008 and 2009) 10 Percent Housing Credit cap increase achieved under HERA.
- A one-year extension of the Housing Credit Exchange Program achieved under ARRA.
- Provision in the existing Exchange Program and any extension of it for the exchange of GO Zone and Midwest flood disaster Credits.
- Authority in any extension of the Exchange Program to exchange 4 percent Credits.
- Authority for investors to carry back Credits for five years and incentives to encourage increased individual investment.
- Fixing the 4 percent Credit in addition to the 9 percent Credit.
- Making the 9 percent Credit fix permanent.
- Extension of rural income limit flexibility to 4 percent Credit deals.
- Improvement in the application of HUD's income limit methodology to Housing Credit developments and other affordable housing programs.
- Exemption of all refunding Housing Bonds from the AMT.
- Housing Credit tenant data collection requirements consistent with and limited to those established in the Housing and Economic Recovery Act of 2008.
- Reversal of Treasury's ruling that Housing Credit Exchange Program funds must be disbursed rather than sub-awarded by December 31, 2010.