

Sign Letter to Include the Affordable Housing Credit Improvement Act in the Build Back Better Infrastructure Package

Sending Office: Honorable Suzan K. DelBene
Sent By: Victoria.Honard@mail.house.gov

KEEP AFFORDABLE HOUSING PRODUCTION MOVING FORWARD

Sign Letter to Include the Affordable Housing Credit Improvement Act in the Build Back Better Infrastructure Package

Dear Colleague,

We invite you to join our letter to House leadership urging them to include low-income housing tax credit (LIHTC) provisions in the Build Back Better infrastructure package. The affordable housing crisis has only been exacerbated by the COVID-19 pandemic. Prior to this pandemic, 11 million households in America paid more than half of their income in rent. Since the credit's inception in 1986, it has been responsible for virtually all the production and preservation of affordable housing in our country, and it must be included in any Build Back Better infrastructure package if affordable housing production is going to continue.

The Affordable Housing Credit Improvement Act (H.R. 2573) is bipartisan, bicameral legislation that benefits low-income communities in every state and benefits urban, rural, and suburban communities alike. This legislation has broad support from the affordable housing community, and a bipartisan majority cosponsored this legislation in the House in the 116th Congress. Additionally, in President Biden's American Jobs Plan, he called for the production or preservation of two million affordable homes including through substantial investments in the Housing Credit. The AHCIA can achieve that goal and is a critical component to affordable housing production and building back better.

To sign on to this letter, please contact Victoria Honard with Rep. DelBene (Victoria.honard@mail.house.gov)

Sincerely,

Suzan K. DelBene
Member of Congress

Donald S. Beyer Jr.
Member of Congress

LETTER TEXT

The Honorable Nancy Pelosi
Speaker of the House
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Kevin McCarthy
House Minority Leader
U.S. House of Representatives
Washington, D.C. 20515

Thank you for your continued leadership and support for addressing the growing affordable housing crisis across our country. We appreciate your understanding of the critical role that the Low-Income Housing Tax Credit (Housing Credit)

has had in producing safe, quality, affordable housing for low-income individuals and families nationwide. Since the credit's inception in 1986, it has been responsible for virtually all the production and preservation of affordable housing in our country, and it must be included in the Build Back Better infrastructure package if affordable housing production is going to continue at the pace necessary to meet growing demand. To that end, we request that the bipartisan, bicameral Affordable Housing Credit Improvement Act (AHCIA, H.R. 2573) be included in such a legislative package.

Addressing the nationwide affordable housing crisis will take a comprehensive and holistic approach and cannot be solved without vastly increasing the supply of affordable rental homes. The Housing Credit provides that needed supply and complements Congressionally funded housing programs. In President Biden's American Jobs Plan, he called for the production or preservation of two million affordable homes including through substantial investments in the Housing Credit. The AHCIA can achieve that goal by expanding and strengthening the Housing Credit which is estimated to build or preserve more than 2 million affordable homes and support 3 million jobs over a 10-year period.

The AHCIA is legislation that benefits low-income communities in every state and benefits urban, rural, and suburban communities alike. This legislation has broad support from the affordable housing community, and a bipartisan majority cosponsored this legislation in the House in the 116th Congress. The legislation would increase the annual Housing Credit allocation by 50 percent, allow for a more efficient use of bond resources resulting in even more Housing Credit production and preservation, and boost resources for states to better serve extremely low-income populations and rural, tribal and high-opportunity communities and more – making the AHCIA a critical component to any infrastructure package, as evidenced by the inclusion of many of these provisions in the Moving Forward Act, H.R. 2, last Congress. The AHCIA expands, strengthens, and streamlines the vital Housing Credit program when it is sorely needed as our economy works to recover from the pandemic.

Now is the time to expand and improve the Housing Credit to tackle America's affordable housing crisis in a meaningful way that leads to stronger and more productive communities, greater economic mobility and job growth, as well as better educational and health outcomes. The need has never been greater, and we urge your swift action on these priorities. Thank you for your commitment to meet the needs of the American people and build back better.

Sincerely,

Suzan K. DelBene
Member of Congress

Donald S. Beyer Jr.
Member of Congress