



November 8, 2023

Via Email

Subject: Affordable Housing Credit Improvement Act

Dear Congressmembers Panetta, Lofgren, Carbajal, and Brownley,

Thank you for your support of the [Affordable Housing Credit Improvement Act](#), H.R. 3238. We are very pleased to have secured 180 [cosponsors](#) on the legislation, equally divided among Republicans and Democrats. We understand that the Ways and Means Committee and Senate Finance Committee are working to negotiate a potential tax package. I'm writing to ask if you would reach out to Ways and Means Ranking Member Neal and Minority Leader Jeffries to urge them to advance a tax package that includes Low-Income Housing Tax Credit provisions, which could help produce nearly two million additional affordable rental homes over the next decade.

The need for more affordable housing has never been more dire. At the close of 2022, we had a [shortage of 3.8 million homes](#) overall for Americans due to underproduction, and we are [short 7 million homes for severely low-income renters](#). The Housing Credit is our most successful tool for producing and preserving affordable rental housing. Congress must act swiftly to enact AHCIA provisions to increase this critical resource for production in a tax package before the end of 2023. At a minimum we encourage Congress to:

1. Provide an expansion of the Housing Credit by restoring the 12.5% expansion that expired in 2021 and making it permanent, and enact a 50% increase phased in over the next two years.
2. Lower the 50% threshold for tax-exempt private activity bonds to 25%, allowing states more flexibility to use their bonds and creating cost efficiencies for Housing Credit projects.

Enacting provisions from the AHCIA will create and preserve much-needed affordable rental housing, including in your district. Thank you and please let me know if I can provide additional information on the AHCIA and the Housing Credit.

Ken Trigueiro  
CEO & President



November 8, 2023

Via Email

Subject: Affordable Housing Credit Improvement Act

Dear Senators Padilla and Butler,

Thank you for your support of the [Affordable Housing Credit Improvement Act](#), S. 1557. We are very pleased to have secured 30 [cosponsors](#) on the legislation, equally divided among Republicans and Democrats. We understand that the Ways and Means Committee and Senate Finance Committee are working to negotiate a potential tax package. I'm writing to ask if you would reach out to Senate Finance Chair Wyden and Majority Leader Schumer to urge them to advance a tax package that includes Low-Income Housing Tax Credit provisions, which could help produce nearly two million additional affordable rental homes over the next decade.

The need for more affordable housing has never been more dire. At the close of 2022, we had a [shortage of 3.8 million homes](#) overall for Americans due to underproduction, and we are [short 7 million homes for severely low-income renters](#). The Housing Credit is our most successful tool for producing and preserving affordable rental housing. Congress must act swiftly to enact AHCA provisions to increase this critical resource for production in a tax package before the end of 2023. At a minimum we encourage Congress to:

1. Provide an expansion of the Housing Credit by restoring the 12.5% expansion that expired in 2021 and making it permanent, and enact a 50% increase phased in over the next two years.
2. Lower the 50% threshold for tax-exempt private activity bonds to 25%, allowing states more flexibility to use their bonds and creating cost efficiencies for Housing Credit projects.

Enacting provisions from the AHCA will create and preserve much-needed affordable rental housing, including in California. Thank you and please let me know if I can provide additional information on the AHCA and the Housing Credit.

Ken Trigueiro  
CEO & President