Call to Action: Ask Your Representative to Join Bipartisan Letter to House Leadership!

As Congress progresses towards the next potential COVID response package, now is a critical time to engage your Members of Congress on our Low-Income Housing Tax Credit (Housing Credit). Act today through these two steps:

1. Ask Your Representative to Join a Bipartisan Letter to House Leadership!

Representatives Suzan DelBene (D-WA) and Jackie Walorski (R-IN), co-leads of the Affordable Housing Credit Improvement Act (AHCIA), are circulating a bipartisan letter to House leadership urging them to include Housing Credit provisions in the next COVID relief package.

The letter specifically urges Congressional leadership to include:

- Enacting a minimum 4 percent Housing Credit rate;
- Providing additional basis boosts to allow developments to access additional equity if needed for financial feasibility;
- Allowing developments to access 4 percent Housing Credits by lowering the “50 percent test,” and
- Increasing the annual Housing Credit allocation by at least 50 percent, phased in over two years, and adjusted for inflation, beginning in 2021.

All the above are ACTION priorities for COVID relief, and we strongly urge representatives to sign-on to the letter. Please ask your representative to sign-on to the letter, especially if they are one of the 222 House co-sponsors of the AHCIA.

View the letter text here.

Representatives can sign-on by emailing Victoria Honard with Rep. DelBene (Victoria.honard@mail.house.gov) or Stephen Simonetti with Rep. Walorski (Stephen.simonetti@mail.house.gov).
The deadline to sign on is COB Monday July 27, 2020.

2. Continue to Engage Your Senators on the 4 percent Housing Credit rate!

Now is an opportune time to follow-up with your Senators again on including our Housing Credit priorities in the next COVID relief package. In particular, stress that a permanent 4 percent Housing Credit rate is a critical response measure to COVID and the economic downturn.

Key talking points & advocacy tools:

- The 4 percent Housing Credit rate is uniquely tied to federal borrowing rates, unlike other tax credits. As a result, the 4 percent Housing Credit rate is at an all-time low value of 3.07 percent. This jeopardizes critical affordable housing developments in communities nationwide, at a time when we need quality, healthy, affordable housing more than ever.
- To view ACTION’s updated 4 percent Housing Credit fact sheets, click here.
- To view an AHTCC fact sheet on how a 4 percent Housing Credit Rate would provide Emergency Relief for Affordable Housing, click here.

For questions or assistance with custom talking points or contact information for your Congressional office, please email Sarah Brundage at sbrundage@enterprisecommunity.org.

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