

February 7, 2024

The Honorable Chuck Schumer
Majority Leader
United States Senate

The Honorable Mitch McConnell
Minority Leader
United States Senate

Dear Leader Schumer and Leader McConnell:

The undersigned 120 leading national and statewide affordable housing and community development organizations strongly support the investment in critically needed affordable housing supply in the bipartisan, bicameral Tax Relief for American Families and Workers Act (the Act), which the House of Representatives passed January 31 with wide bipartisan support. We urge you to take up this bill in the Senate as soon as possible.

America has been in the midst of a housing crisis for a long time, but never has it been more acute than it is now, particularly for low-income families, seniors on fixed incomes, people with disabilities and other vulnerable populations. Since the Great Recession, our nation has drastically under-built rental housing, while at the same time the population of renters has grown significantly. According to the Joint Center for Housing Studies at Harvard University, the number of renter households grew by 1.1 million to 44.2 million just in the time between early 2020 and early 2022. We are currently seeing the repercussions of this extreme mismatch between supply and demand, with critically low vacancy rates and rents that in recent years have grown far faster than incomes.

The affordable housing provisions in the Act build on what we know works: the Low-Income Housing Tax Credit (Housing Credit) program. For nearly 40 years, the Housing Credit has been our nation's most essential housing production program, relying on a public-private partnership model that transfers risk away from the taxpayer to the private sector.

The standalone legislation that inspired the housing provisions in the Act, the Affordable Housing Credit Improvement Act (S.1557 / H.R. 3238), Sponsored by Senators Maria Cantwell (D-WA), Todd Young (R-IN), Ron Wyden (D-OR), and Marsha Blackburn (R-TN) in the Senate and Representatives Darin LaHood (R-IL), Suzan DelBene (D-WA), Brad Wenstrup (R-OH), Don Beyer (D-VA), Claudia Tenney (R-NY), and Jimmy Panetta (D-CA) in the House has the support of nearly half of Congress. What's more, that support is evenly divided between Republicans and Democrats in both chambers.

The affordable housing provisions in the Act would result in the production and preservation of over 200,000 additional rental homes for low-income households. They would also support over 300,000 jobs, generate approximately \$34.3 billion in wages and business income, and result in approximately \$11.9 billion in federal, state, and local tax revenue. While the Act alone does not solve the housing crisis, it is a huge step in the right direction at a time when these resources are desperately needed. The demand and the capacity are there, with shovel-ready, would-be housing developments just waiting for these resources.

We thank you for your leadership and urge the Senate to move forward with consideration of the bill and enact its affordable housing provisions so that state Housing Credit Agencies and their

partners in the affordable housing industry can begin to turn the resources these tax changes would unlock into affordable rental homes for people in need.

Sincerely,

Affordable Housing Association of Arkansas
Affordable Housing Developers Council (AHDC)
Affordable Housing Tax Credit Coalition
Alabama Affordable Housing Association
Arizona Housing Coalition
Arizona Multihousing Association
Association for Neighborhood and Housing Development
BPC Action
California Council for Affordable Housing
California Housing Consortium
California Housing Partnership
CCIM Institute
Citizens' Housing and Planning Association (CHAPA)
Coalition of Attainable Housing Providers of Florida
Community Development Network of Maryland
Community Preservation Corporation
Community Solutions
Council for Affordable and Rural Housing
Council of Large Public Housing Authorities
Council of State Community Development Agencies (COSCDA)
CSH
Desegregate Connecticut
Enterprise Community Partners
Federation of Appalachian Housing Enterprises (Fahe)
Florida Supportive Housing Coalition
Georgia Affordable Housing Coalition
Georgia Supportive Housing Association
Gulf Coast Housing Partnership
Hawai'i Housing Affordability Coalition
Healthcare Anchor Network
Homes for South Dakota
Housing Action Illinois
Housing Advisory Group
Housing Alliance Delaware
Housing Alliance of Pennsylvania
Housing and Homeless Alliance of Vermont
Housing Assistance Council
Housing Association of Nonprofit Developers (HAND)
Housing Colorado
Housing Network of Rhode Island
Housing Oregon
Housing Partnership Network
HousingWorks RI

Humanities Foundation
Illinois Housing Council
Indiana Affordable Housing Council
Institute of Real Estate Management
Iowa Housing Partnership
Kansas Housing Association
Kentucky Affordable Housing Coalition
LeadingAge
Local Initiatives Support Corporation (LISC)/National Equity Fund
LOCUS: Responsible Real Estate Developers and Investors
Louisiana Association of Affordable Housing Providers
Maine Affordable Housing Coalition
Maryland Affordable Housing Coalition
Mayors and CEOs for U.S. Housing Investment
Michigan Housing Council
Minnesota Housing Partnership
Mississippi Association of Affordable Housing Providers
Missouri Workforce Housing Association
Mortgage Bankers Association
National Affordable Housing Management Association (NAHMA)
National Affordable Housing Trust
National Alliance of Community Economic Development Associations (NACEDA)
National Alliance to End Homelessness
National American Indian Housing Council
National Apartment Association
National Association for County Community and Economic Development (NACCED)
National Association for Latino Community Asset Builders (NALCAB)
National Association of Affordable Housing Lenders
National Association of Counties
National Association of Home Builders
National Association of Housing & Redevelopment Officials
National Association of Local Housing Finance Agencies
NATIONAL ASSOCIATION OF REALTORS®
National Association of State & Local Equity Funds
National Coalition for Asian Pacific American Community Development (National CAPACD)
National Community Development Association
National Council of State Housing Agencies
National Housing & Rehabilitation Association
National Housing Conference
National Housing Trust
National League of Cities
National Leased Housing Association
National Lumber & Building Materials Dealers Association
National Multifamily Housing Council
National Rental Home Council
National Rural Housing Coalition
National Trust Community Investment Corporation

Nebraska Housing Developers Association
Nevada Housing Coalition
New England Housing Network
New York Housing Conference
New York State Association for Affordable Housing
New York State Council of Churches
North Carolina Housing Coalition
North Dakota Coalition for Homeless People
Novogradac LIHTC Working Group
Oklahoma Coalition for Affordable Housing
Ohio Housing Council
Pennsylvania Developers' Council
Public Housing Authorities Directors Association (PHADA)
Real Estate Board of New York
Regional Plan Association
Rural Housing Coalition of New York
Smart Growth America
South Dakota Housing for the Homeless Consortium
Stewards of Affordable Housing for the Future
Supportive Housing Providers Association
Supportive Housing Association of New Jersey
Technical Assistance Collaborative
Tennessee Developers Council
Texas Affiliation of Affordable Housing Providers (TAAHP)
The Supportive Housing Network of New York
Utah Housing Coalition
Virginia Housing Alliance
Volunteers of America
Washington Low Income Housing Alliance
Window & Door Manufacturers Association

CC: Senator Maria Cantwell (D-WA)
Senator Todd Young (R-IN)
Senator Marsha Blackburn (R-TN)
Representative Darin LaHood (R-IL)
Representative Suzan DelBene (D-WA)
Representative Brad Wenstrup (R-OH)
Representative Don Beyer (D-VA)
Representative Claudia Tenney (R-NY)
Representative Jimmy Panetta (D-CA)