

2018 Legislative Priorities

Housing Partnership Network (HPN) is a business collaborative of leading affordable housing and community development nonprofits. The member-driven organization is comprised of nearly 100 entrepreneurial nonprofits that operate in all 50 states and Washington, DC. HPN members serve their communities in a variety of ways including: development and management of affordable housing for seniors, veterans and families, lending to places and people not reached by the traditional financial markets, and providing housing counseling to first time home buyers. In addition, all of HPN's member organizations work to link the communities they serve to services including education, workforce development and health care. To support those efforts, HPN members have collectively identified the following as their top legislative priorities for 2018.

Affordable Housing

Expand and Strengthen the Low Income Housing Tax Credit

Expand and strengthen the 9% and the 4% Credits: The Low Income Housing Tax Credit (Housing Credit) is the nation's most successful tool to encourage private investment in the production and preservation of affordable housing. Over the lifetime of the credit, it has financed approximately 2.9 million homes for low income families, seniors and veterans, but the need for housing still far outpaces the availability of the credit.

HPN asks Congress to expand and improve the Housing Credit, both the allocated 9% credits and the 4% credits which are financed by private activity bonds. HPN supports two pieces of legislation introduced in the 115th Congress to work towards these goals, S. 548 introduced by Senator Cantwell (D-WA) and Finance Committee Chairman Hatch (R-UT) in the Senate and H.R. 1661 cosponsored by Representative Curbelo (R-FL) and Representative Neal (D-MA) in the House. The Senate bill includes a much needed 50% expansion of Housing Credit allocation authority.

Funding for Department of Housing and Urban Development Programs

The HOME Investment Partnership Program: The HOME Program allows state and local governments to address their communities' most pressing housing needs. HOME funding has seen significant cuts over the last several years from more than \$1.8 billion in Fiscal Year (FY) 2010 to \$950 million in FY2017. **HPN asks Congress for \$1.2 billion annually for the HOME Program.**

Rental Assistance: Federal housing programs have been chronically underfunded. Today, just one in four families eligible for federal housing assistance get the help they need. **To address this need HPN asks Congress to increase funding for rental assistance programs including Housing Choice Vouchers and Project Based Rental Assistance.**

Community Development

New Markets Tax Credit

The New Markets Tax Credit (NMTC) program stimulates economic activity in some of the nation's most distressed rural and urban communities by providing a federal tax credit for investments in qualified businesses or economic development projects. **HPN asks Congress to support NMTC by cosponsoring The New Markets Tax Credit Extension Act of 2017 which is H.R. 1098 in the House, cosponsored by Representative Reed (R-NY) and Representative Neal (D-MA) and S. 384 in the Senate, cosponsored by Senator Blunt (R-MO) and Senator Cardin (D-MD).** These bills provide for a permanent extension of the NMTC program and increase the annual allocation of available credits.

Funding for the CDFI Fund

The CDFI Fund administers competitively awarded grant programs that provide loan capital to community development financial institutions (CDFIs). CDFIs serve borrowers and communities the traditional banking sector does not reach, each year creating more than 30,000 jobs, providing affordable financing to over 13,000 small businesses, and investing more than \$700 million in rural communities. **HPN requests \$250 million annually for the CDFI Fund.**

For more information on any of these or questions about the work HPN members are doing in your communities please contact Shannon Ross, Vice President, Government Relations at ross@housingpartnership.net.