



FEDERAL POLICY PROJECT

Federal Policy Project Staff

Marilyn Wacks
Housing Policy Manager
Ph: (415) 433-6804 x13
Email:
mwacks@chpc.net

Matt Schwartz
President
Ph: (415) 433-6804 x11
Email:
mschwartz@chpc.net

FPP Partners

California Housing Authority Association (CHAA)

California Coalition for Rural Housing (CCRH)

Housing Authority Association of Southern California (HAASC)

Housing California

Los Angeles Coalition to End Hunger and Homelessness

NAHRO Northern and Southern California Chapters

NonProfit Housing Association of Northern California (NPH)

Northern California Nevada Executive Directors' Association

Southern California Association of Nonprofit Housing (SCANPH)

The San Diego Housing Federation

Update on Low Income Housing Tax Credit Legislation for 2010

URGENT ACTION NEEDED

What's The Issue?

We reported last month on a new package of proposals to increase investment in the LIHTC and enable developers to continue to exchange 9% Credits and add the ability to exchange 4% Credits for 2010 (see [New LIHTC Proposal](#)) for more information). We also reported on the formation of a new national coalition, [Rental Housing A.C.T.I.O.N.](#), working to get this package included in federal tax legislation this Fall.

Why Is This Urgent Now?

The U.S. House Committee on Ways and Means is currently considering a number of tax bills that could be a vehicle for our LIHTC proposals. We expect one or more of these bills to be taken up by the Committee in as little as two weeks. CHPC is now asking you to get involved in helping to get the package of LIHTC proposals a bill now.

What's At Stake?

According to a new [report](#) by Ernst & Young, California would benefit substantially from increased investment in Tax Credit developments. Using conservative assumptions, the report estimates that the measures would bring more than \$1.1 billion in additional LIHTC investments to California, leading to the development of more than 16,000 additional affordable rental homes and the creation of more than 25,000 jobs.

What to Do: Call Your Representative and Senators

Please call your [Representative](#) and ask her/him to call Speaker [Pelosi](#) and Chairman [Rangel](#) to advocate for making the LIHTC proposal package their top priority among tax bills to pass in 2009. Also, please call Senators [Boxer](#) and [Feinstein](#) and ask them to call Chairman [Baucus](#) with the same message. Explain how the most successful affordable rental housing production program in U.S. history has been so badly affected by the financial crisis and how important the **LIHTC Extension and Exchange** proposals are to California. Ask them to actively support the inclusion of these proposals in the legislation to extend the First Time Homebuyer's Tax Credit.

More Information

If you would like more information about the LIHTC Proposals, visit [Rental Housing A.C.T.I.O.N.](#) or contact [Matt Schwartz](#) at CHPC.

HOW DO I GET INVOLVED?

The Federal Policy Project is a coalition of California housing authorities, nonprofit housing developers, local government housing agencies and tenant advocates working to increase understanding for the need for increased federal investment in the creation and preservation of affordable homes for lower income households. To learn more, please contact our Housing Policy Manager, Marilyn Wacks at mwacks@chpc.net or 415-433-6804x313.