

House Passes Infrastructure Legislation with Significant Expansion of Housing Credits and Private Activity Bonds

On July 1, the House of Representatives, passed an infrastructure bill, the Moving Forward Act (H.R. 2), with significant new resources for affordable housing, including: a 50 percent increase to the Housing Credit volume cap, the establishment of a minimum 4 percent credit rate for bond-financed Housing Credit properties, an increase to the private activity bond volume cap, the creation of a new single-family tax credit, funding increases for HOME and the Housing Trust Fund, and more.

While this bill is not expected to advance further in the Senate; provisions from it could be included in other legislation, including potentially in coronavirus relief legislation the Senate is likely to consider this month.

Many of the housing credit and bond provisions in the infrastructure bill (H.R. 2) have been incorporated into the Emergency Affordable Housing Act introduced in the Senate on June 25. This bill is sponsored by Sen. Ron Wyden (D-OH) and Sen. Maria Cantwell (D-WA).

Please contact Senators Michael Bennet and Cory Gardner to encourage them to support advancing these key housing credit and bond priorities in future coronavirus relief legislation.

Sen. Michael Bennet (D-CO) <https://www.bennet.senate.gov/public/>
Sen. Cory Gardner (R-CO) <https://www.gardner.senate.gov/>

Advocacy Resources:

Click to view the Emergency Affordable Housing Act of 2020 [bill text](#), a [one-page summary](#), and [detailed summary](#).

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