



April 5, 2018

The Honorable Maria Cantwell
United States Senate
511 Hart Senate Office Building
Washington, DC 20510

The Honorable Carlos Curbelo
United States House of Representatives
1404 Longworth House Office Building
Washington, DC 20515

The Honorable Orrin Hatch
United States Senate
104 Hart Senate Office Building
Washington, DC 20510

The Honorable Richard Neal
United States House of Representatives
341 Cannon House Office building
Washington, DC 20515

Dear Senator Cantwell, Representative Curbelo, Senator Hatch, and Representative Neal:

On behalf of our state Housing Finance Agency (HFA) members, the National Council of State Housing Agencies would like to express our deepest gratitude to each of you for your efforts to advance provisions of the Affordable Housing Credit Improvement Act S. 548/H.R. 1661 in the Consolidated Appropriations Act of 2018, which resulted in the major victory of a 12.5 percent Low Income Housing Tax Credit (Housing Credit) cap increase for 2018-2021 and the permanent establishment of income averaging as an available minimum set-aside election under the Housing Credit program. This significant accomplishment would not have been possible without your consistent and determined efforts to influence Senate and House leaders negotiating the legislation.

Your work to win the cap increase will result in affordable homes for approximately 28,400 additional low-income households—including families, seniors, veterans, persons with disabilities, and more. The cap increase will also facilitate the creation of 32,000 jobs, \$2.7 billion in business income, and more than \$1 billion in federal, state, and local tax revenue. The new income averaging provision will make the Housing Credit better able to meet affordable housing needs in both rural and high cost urban areas, preserving rigorous targeting to low-income households, while providing greater program flexibility and income-mixing potential. As the administrators of the program, state HFAs understand how critical this success is to their work and so appreciate your tireless support for affordable housing.

NCSHA and HFAs stand with you as we continue our campaign to enact the remaining provisions in the Affordable Housing Credit Improvement Act, including the full cap increase provided in the Senate version of the legislation. We hope that with your help we will be able to take further strides towards this goal this year, and we are committed to doing everything we can to do so. You are truly champions for low-income households in need of affordable housing. Thank you.

Sincerely,

Stockton Williams
Executive Director