



# **IPED in the HUB Beltway Buzz**

## **The Road Ahead for affordable housing**

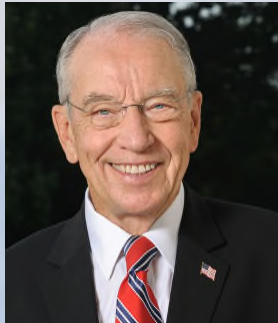
**Boston Capital**

# Committee Chairs

**Boston Capital**

# Senate Committee Leadership

## FINANCE



**SEN. GRASSLEY**  
R-IA

## BANKING



**SEN. CRAPO**  
R-ID

## APPROPRIATIONS



**SEN. SHELBY**  
R-AL



**SEN. COLLINS**  
Chair of THUD  
Subcommittee  
R-ME



# House Committee & Subcommittee Chairs

## W&M



**REP. NEAL**

Chair of Ways  
& Means  
D-MA

## FINANCIAL SERVICES



**REP. WATERS**

Chair of Financial  
Services  
D-CA



**REP. LACY CLAY**

Housing & CD  
Subcommittee  
D-MO

## APPROPRIATIONS



**REP. LOWEY**

Chair of  
Appropriations  
D-NY



**REP. PRICE**

THUD  
Subcommittee  
D-NC

# Senate Finance Committee Roster

## DEMOCRATS

- ★ Ron Wyden, OR, Ranking Member
- ★ **Debbie Stabenow, MI**
- ★ **Maria Cantwell, WA**
- ★ **Bob Menendez, NJ**
- ★ **Tom Carper, DE**
- ★ **Ben Cardin, MD**
- ★ **Sherrod Brown, OH**
- ★ **Michael Bennet, CO**
- ★ **Bob Casey, PA**
- ★ **Mark Warner, VA**
- ★ **Sheldon Whitehouse, RI**
- ★ **Maggie Hassan, NH**
- ★ **Catherine Cortez Masto, NV**

## REPUBLICANS

- ★ **Chuck Grassley, IA** Chairman
- ★ **Mike Crapo, ID**
- ★ **Pat Roberts, KS**
- ★ **Mike Enzi, WY**
- ★ **John Cornyn, TX**
- ★ **John Thune, SD**
- ★ **Richard Burr, NC**
- ★ **Johnny Isakson, GA**
- ★ **Rob Portman, OH**
- ★ **Pat Toomey, PA**
- ★ **Tim Scott, SC**
- ★ **Bill Cassidy, LA**
- ★ **James Lankford, OK**
- ★ **Steve Daines, MT**
- ★ **Todd Young, IN**



# House Ways and Means Committee Roster

## DEMOCRATS (24)

- ★ Richard Neal, MA, Chairman
- John Lewis, GA
- Lloyd Doggett, TX
- ★ Mike Thompson, CA
- ★ John B. Larson, CT
- ★ Earl Blumenauer, OR
- ★ Ron Kind, WI
- ★ Bill Pascrell, NJ
- ★ Danny K. Davis, IL
- ★ Linda Sánchez, CA
- ★ Brian Higgins, NY
- Terri Sewell, AL
- ★ Suzan DelBene, WA
- ★ Judy Chu, CA
- Gwen Moore, WI
- ★ Dan Kildee, MI
- Brendan Boyle, PA
- Don Beyer, VA
- ★ Dwight Evans, PA
- ★ Tom Suozzi, NY
- Jimmy Panetta, CA
- ★ Stephanie Murphy, FL
- ★ Brad Schneider, IL
- Steven Horsford, NV

## REPUBLICANS (16)

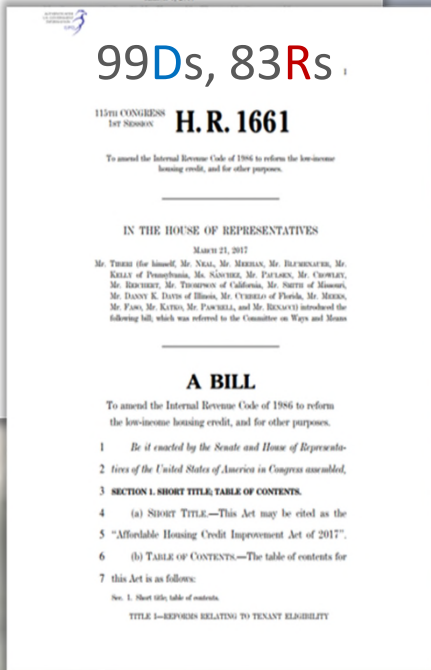
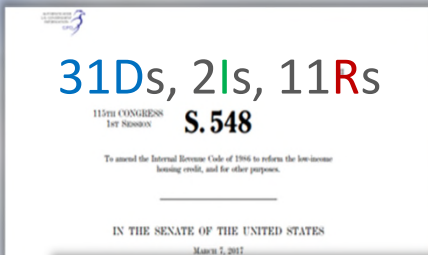
- Kevin Brady, TX, Ranking Member
- Devin Nunes, CA
- ★ Vern Buchanan, FL
- ★ Adrian Smith, NE
- Kenny Marchant, TX
- ★ Tom Reed, NY
- ★ Mike Kelly, PA
- ★ George Holding, NC
- ★ Jason T. Smith, MO
- Tom Rice, SC
- David Schweikert, AZ
- ★ Jackie Walorski, IN
- ★ Darin LaHood, IL
- Brad Wenstrup, OH
- Drew Ferguson, GA
- Jodey Arrington, TX
- ★ Ron Estes, KS

# LIHTC Legislation & Looking Ahead

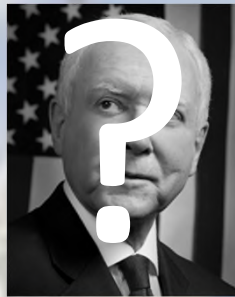
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# More LIHTCs via Affordable Housing Credit Improvement Act



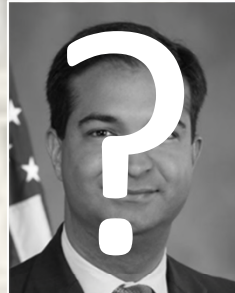
CANTWELL



HATCH



DelBene



CURBELO

50 percent  
increase

Income-  
averaging

Minimum 4  
percent rate

+

about  
20 other  
provisions



# Issues up for consideration in Cantwell 2.0

- 4% fixed LIHTC (Section 301)\*
- Make 12.5% cap increase permanent & provide additional 50% cap increase (Sect.101)\*
- Basis boost for bond deals (Sect. 310)\*
- Include Veterans in GPU for bond deals

\* S. 548





# More LIHTCs via Affordable Housing Credit Improvement Act

Note these assumptions:

- Assumed that states will increase their tax-exempt bond issuance for multifamily by 25%
- Assumed the absolute amount of soft subsidies going to tax exempt bond properties would remain unchanged
- To the extent that there is less deferred developer fee, that is offset with more taxable bond financing

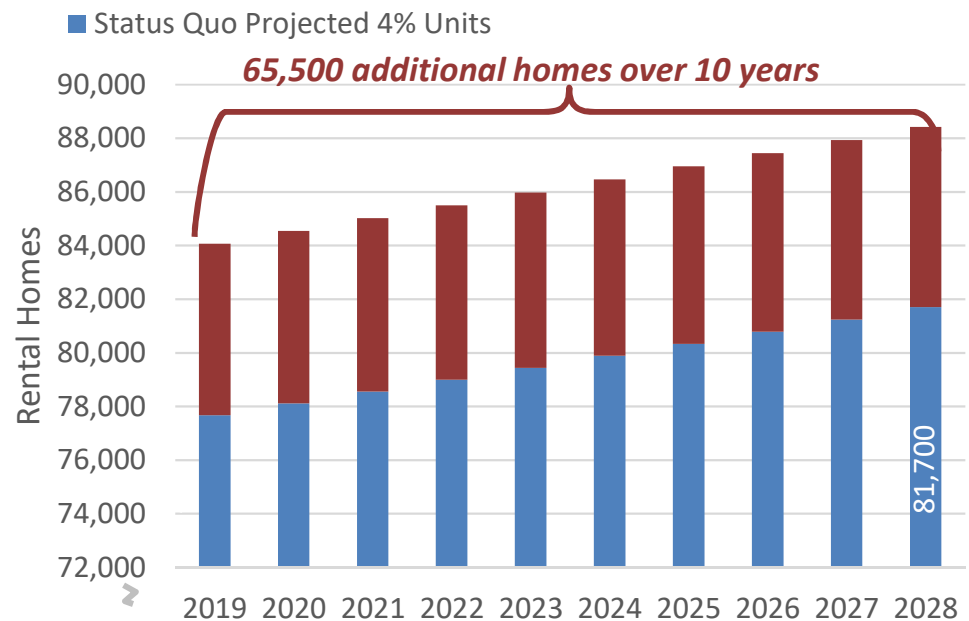
2. *States of the United States of America as Congress assembled.*  
3. **SECTION 1. SHORT TITLE; TABLE OF CONTENTS.**  
4. (a) **SHORT TITLE.**—This Act may be cited as the  
5. “Affordable Housing Credit Improvement Act of 2017.”  
6. (b) **TABLE OF CONTENTS.**—The table of contents for  
7. this Act is as follows:  
8. *sec. 2. Short title and table of contents.*  
9. **TITLE 2.—REVENUE RELATION TO TENANT ELIGIBILITY**



NEAL

CURBELO

### Projected Increase in Affordable Rental Homes Due to Minimum 4 Percent Rate



Slides and analysis courtesy:



**Thank You!**

**David Gasson  
Boston Capital**



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