



July 1, 2025

The Honorable Tom Emmer  
House Majority Whip  
H-107, The Capitol  
Washington, DC 20516

Dear Majority Whip Emmer:

We are writing on behalf of the members of the National Multifamily Housing Council and the National Apartment Association to express our strong support for the *One Big Beautiful Bill Act*. We urge the House of Representatives to pass this legislation and send it to President Trump so that it may be swiftly enacted into law.

Our nation faces a housing affordability crisis brought about by insufficient supply. This legislation would enhance and make permanent critical tax provisions on which the owners, developers, and managers of multifamily housing rely. Specifically, we applaud the inclusion of the following provisions:

- Permanent extension of the current-law rate structure applicable to ordinary income and the Section 199A deduction for qualified pass-through income and REIT dividends.
- Permanent expanded authority under the Low-Income Housing Tax Credit (LIHTC) by 12 percent and reducing the private activity bond financing threshold to 25 percent from 50 percent.
- Permanent extensions of both 100 percent bonus depreciation and the reduced limitation on the deductibility of business interest, as well as the Opportunity Zones modifications.
- Permanent increase in the estate tax exemption amount to \$15 million.

At a time when housing providers face increasing pressure to meet booming demand, federal policy should lead the way by being predictable and supporting investment in rental housing. We believe the *One Big Beautiful Bill Act* reflects these principles, and we are proud to support this critical legislation. We urge the House of Representatives to pass it promptly.

Sincerely,

Sharon Wilson Géo  
President  
National Multifamily Housing Council

Robert Pinnegar  
President & CEO  
National Apartment Association