



January 18, 2024

The Honorable Chuck Schumer  
Majority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Mitch McConnell  
Minority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Michael Johnson  
Speaker of the House  
United States House of Representatives  
Washington, D.C. 20515

The Honorable Hakeem Jeffries  
Minority Leader  
United States House of Representatives  
Washington, D.C. 20515

Dear Majority Leader Schumer, Minority Leader McConnell, Speaker Johnson, and Minority Leader Jeffries:

As members of the Advisory Committee of the [J. Ronald Terwilliger Center for Housing Policy](#), we commend Sen. Ron Wyden (D-OR) and Rep. Jason Smith (R-MO) for their leadership in including key provisions to strengthen the Low-Income Housing Tax Credit (LIHTC) in the tax package they recently unveiled (Tax Relief for American Families and Workers Act). Taking this action is a vital first step in closing the housing supply gap at the heart of today's housing affordability crisis.

The LIHTC program has proven to be an essential tool in fostering the construction and rehabilitation of affordable housing units across the country. Over the past 15 years, the U.S. has underbuilt housing by millions of homes. This imbalance between housing supply and demand is a major factor driving today's high housing costs. By incentivizing private investment in affordable housing projects, LIHTC plays a pivotal role in increasing the supply of affordable homes, improving housing affordability, and expanding housing opportunities for low-income individuals and families. The provisions in this tax package would further enhance the impact of LIHTC, making it even more effective as a tool for affordable rental home production. In fact, according to [estimates](#), these provisions would support the production and rehabilitation of an additional 200,000 rental homes over the next two years.

The urgency of the current housing affordability crisis necessitates a bipartisan response. Historically, Congress has demonstrated bipartisan collaboration in advancing housing solutions, such as the Housing Act of 1949, which set forth a clear national objective of providing "a decent home and a suitable living environment for every American family." Nearly 75 years later, we believe it is time for Congress to transform this aspiration into a tangible reality.

As Congress considers the Tax Relief for American Families and Workers Act, we wanted to highlight LIHTC and the proposed changes to the program as critically important to improving housing affordability in communities across the country.

Sincerely,

Advisory Committee of the J. Ronald Terwilliger Center for Housing Policy



Ron Terwilliger



Ed Brady



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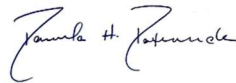
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Erika Poethig

cc: The Honorable Ron Wyden, Chairman, Senate Committee on Finance

The Honorable Mike Crapo, Ranking Member, Senate Committee on Finance

The Honorable Jason Smith, Chairman, House Committee on Ways and Means

The Honorable Richard Neal, Ranking Member, House Committee on Ways and Means