

## S 2962

### Affordable Housing Credit Improvement Act of 2016

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** May 19, 2016

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (May 19, 2016)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/2962>

## Sponsor

**Name:** Sen. Cantwell, Maria [D-WA]

**Party:** Democratic • **State:** WA • **Chamber:** Senate

## Cosponsors (14 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Hatch, Orrin G. [R-UT]	R · UT		May 19, 2016
Sen. Schumer, Charles E. [D-NY]	D · NY		May 19, 2016
Sen. Wyden, Ron [D-OR]	D · OR		May 19, 2016
Sen. Ayotte, Kelly [R-NH]	R · NH		Jun 29, 2016
Sen. Klobuchar, Amy [D-MN]	D · MN		Jun 29, 2016
Sen. Merkley, Jeff [D-OR]	D · OR		Jul 11, 2016
Sen. Murkowski, Lisa [R-AK]	R · AK		Jul 11, 2016
Sen. Boxer, Barbara [D-CA]	D · CA		Sep 6, 2016
Sen. Collins, Susan M. [R-ME]	R · ME		Sep 6, 2016
Sen. Cassidy, Bill [R-LA]	R · LA		Sep 14, 2016
Sen. Sanders, Bernard [I-VT]	I · VT		Sep 14, 2016
Sen. Leahy, Patrick J. [D-VT]	D · VT		Sep 28, 2016
Sen. Portman, Rob [R-OH]	R · OH		Sep 28, 2016
Sen. Schatz, Brian [D-HI]	D · HI		Dec 8, 2016

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	May 19, 2016

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
114 S 3237	Related bill	<b>Jul 14, 2016:</b> Read twice and referred to the Committee on Finance.

## Summary (as of May 19, 2016)

### Affordable Housing Credit Improvement Act of 2016

This bill amends the Internal Revenue Code, with respect to the low-income housing tax credit, to: (1) expand the credit by increasing the state housing credit ceiling, (2) modify the cost-of-living adjustment required for the state housing credit ceiling, (3) establish a new average income test which may be used to determine if a low-income housing project qualifies for the credit, and (4) establish a minimum credit rate of 4% for certain new or existing buildings.

## Actions Timeline

- **May 19, 2016:** Introduced in Senate
- **May 19, 2016:** Read twice and referred to the Committee on Finance.