

S 1703

Affordable Housing Credit Improvement Act of 2019

Congress: 116 (2019–2021, Ended)

Chamber: Senate

Policy Area: Taxation

Introduced: Jun 4, 2019

Current Status: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3)

Latest Action: Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3218) (Jun 4, 2019)

Official Text: <https://www.congress.gov/bill/116th-congress/senate-bill/1703>

Sponsor

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

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

Cosponsors (40 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Isakson, Johnny [R-GA]	R · GA		Jun 4, 2019
Sen. Wyden, Ron [D-OR]	D · OR		Jun 4, 2019
Sen. Young, Todd [R-IN]	R · IN		Jun 4, 2019
Sen. Capito, Shelley Moore [R-WV]	R · WV		Jul 17, 2019
Sen. Cardin, Benjamin L. [D-MD]	D · MD		Jul 17, 2019
Sen. Casey, Robert P., Jr. [D-PA]	D · PA		Jul 17, 2019
Sen. Collins, Susan M. [R-ME]	R · ME		Jul 17, 2019
Sen. Gardner, Cory [R-CO]	R · CO		Jul 17, 2019
Sen. Hassan, Margaret Wood [D-NH]	D · NH		Jul 17, 2019
Sen. King, Angus S., Jr. [I-ME]	I · ME		Jul 17, 2019
Sen. Portman, Rob [R-OH]	R · OH		Jul 17, 2019
Sen. Stabenow, Debbie [D-MI]	D · MI		Jul 17, 2019
Sen. Whitehouse, Sheldon [D-RI]	D · RI		Jul 17, 2019
Sen. Bennet, Michael F. [D-CO]	D · CO		Jul 30, 2019
Sen. Carper, Thomas R. [D-DE]	D · DE		Jul 30, 2019
Sen. Murkowski, Lisa [R-AK]	R · AK		Jul 30, 2019
Sen. Sullivan, Dan [R-AK]	R · AK		Jul 30, 2019
Sen. Cramer, Kevin [R-ND]	R · ND		Oct 22, 2019
Sen. Kaine, Tim [D-VA]	D · VA		Oct 29, 2019
Sen. Klobuchar, Amy [D-MN]	D · MN		Oct 29, 2019
Sen. Shaheen, Jeanne [D-NH]	D · NH		Oct 29, 2019
Sen. Sinema, Kyrsten [D-AZ]	D · AZ		Oct 29, 2019
Sen. Smith, Tina [D-MN]	D · MN		Oct 29, 2019
Sen. Van Hollen, Chris [D-MD]	D · MD		Oct 29, 2019
Sen. Coons, Christopher A. [D-DE]	D · DE		Oct 30, 2019
Sen. Graham, Lindsey [R-SC]	R · SC		Oct 30, 2019
Sen. Cortez Masto, Catherine [D-NV]	D · NV		Oct 31, 2019
Sen. McSally, Martha [R-AZ]	R · AZ		Nov 7, 2019
Sen. Baldwin, Tammy [D-WI]	D · WI		Nov 13, 2019
Sen. Blumenthal, Richard [D-CT]	D · CT		Nov 13, 2019
Sen. Gillibrand, Kirsten E. [D-NY]	D · NY		Nov 13, 2019
Sen. Leahy, Patrick J. [D-VT]	D · VT		Nov 13, 2019
Sen. Peters, Gary C. [D-MI]	D · MI		Nov 13, 2019
Sen. Rosen, Jacky [D-NV]	D · NV		Nov 13, 2019
Sen. Sanders, Bernard [I-VT]	I · VT		Nov 13, 2019
Sen. Booker, Cory A. [D-NJ]	D · NJ		Dec 11, 2019
Sen. Hirono, Mazie K. [D-HI]	D · HI		Dec 11, 2019
Sen. Tester, Jon [D-MT]	D · MT		Mar 2, 2020
Sen. Feinstein, Dianne [D-CA]	D · CA		Jun 22, 2020
Sen. Brown, Sherrod [D-OH]	D · OH		Jul 22, 2020

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jun 4, 2019

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
116 HR 3478	Related bill	Jun 25, 2019: Referred to the House Committee on Ways and Means.
116 HR 3077	Identical bill	Jun 4, 2019: Referred to the House Committee on Ways and Means.

Summary (as of Jun 4, 2019)

Affordable Housing Credit Improvement Act of 2019

This bill revises provisions of the low-income housing tax credit and renames it as the *affordable housing credit*.

The bill increases the per capita dollar amount of the credit and its minimum ceiling amount beginning in 2019 and extends the inflation adjustment for such amounts.

The bill modifies tenant income eligibility requirements and the average income formula for determining such income. It also revises rules for student occupancy of rental units and tenant voucher payments and prohibits any refusal to rent to victims of domestic abuse.

The bill further modifies the credit to

- establish a 4% minimum credit rate for certain housing projects,
- repeal the qualified census tract population cap,
- prohibit local approval and contribution requirements,
- increase the credit for certain projects designated to serve extremely low-income households,
- increase the credit for certain bond-financed projects designated by state agencies,
- eliminate the basis reduction for properties that receive certain energy-related tax benefits, and
- increase the population cap for difficult development areas (i.e., areas with high construction, land, and utility costs relative to area median gross income).

The bill also includes Indian and rural areas as difficult development areas and modifies other requirements relating to casualty losses, acquisition credits, and foreclosures.

Actions Timeline

- **Jun 4, 2019:** Introduced in Senate
- **Jun 4, 2019:** Read twice and referred to the Committee on Finance. (Sponsor introductory remarks on measure: CR S3218)