

HR 4205

Save Affordable Housing Act of 2021

Congress: 117 (2021–2023, Ended)

Chamber: House

Policy Area: Taxation

Introduced: Jun 28, 2021

Current Status: Referred to the House Committee on Ways and Means.

Latest Action: Referred to the House Committee on Ways and Means. (Jun 28, 2021)

Official Text: <https://www.congress.gov/bill/117th-congress/house-bill/4205>

Sponsor

Name: Rep. Neguse, Joe [D-CO-2]

Party: Democratic • **State:** CO • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Ways and Means Committee	House	Referred To	Jun 28, 2021

Subjects & Policy Tags

Policy Area:

Taxation

Related Bills

Bill	Relationship	Last Action
117 HR 5376	Related bill	Aug 16, 2022: Became Public Law No: 117-169.

Summary (as of Jun 28, 2021)

Save Affordable Housing Act of 2021

This bill revises the low-income housing tax credit to repeal the qualified contract option for a building that received its allocation of housing credit dollar amount before January 1, 2019, or received before that date, a determination from the bond issuer or housing credit agency of its eligibility to receive an allocation of a housing credit dollar amount.

Under current law, properties eligible for the low-income housing tax credit are subject to a 30-year affordability period, during which the value of properties is set at a below market rate. The qualified contract option allows property owners, in some cases, to convert to market rate after 15 years.

Actions Timeline

- **Jun 28, 2021:** Introduced in House
- **Jun 28, 2021:** Referred to the House Committee on Ways and Means.