

Resolution No. 12

Date: May 29, 2009

City: Washington, D.C.

NAHB Resolution

Title: Providing Affordable Housing for Rural Americans
Original Sponsor: NAHB Housing Credit Group

WHEREAS, for more than 20 years, the Low Income Housing Tax Credit (“housing credit”) program has been the nation’s main catalyst for producing decent, safe and affordable housing;

WHEREAS, recently, it has been determined that in 77 percent of the nation’s counties a family of two persons, each making the minimum wage (the higher of the local or national rate), will be ineligible residents in units financed with housing credits or tax-exempt bonds;

WHEREAS, these two-person households are considered “over-income” although they are part of the nation’s “working poor” population;

WHEREAS, without access to decent, safe and affordable housing in their community, low-income couples may be forced to move elsewhere, a problem other households of similar income may not face;

WHEREAS, federal programs that unfairly discriminate against small households are fundamentally flawed and require change; and

WHEREAS, the U.S. Department of Agriculture in 2009 has recognized the social inequity of arbitrarily penalizing two-earner families and revised how they calculate income limits for these households for some of their programs,

NOW, THEREFORE, BE IT RESOLVED that the National Association of Home Builders urge Congress to amend Section 142 of the Internal Revenue Code to establish an income limit calculation for two-earner families based on the higher of the local or national minimum wage rate that will allow them access to housing-credit and tax-exempt bond financed units.

Board of Directors Action:	Approved
Executive Board Action:	Recommends Approval
Resolutions Committee Action:	Recommends Approval
Housing Finance Committee Action:	Recommends Approval
50+ Housing Council Board of Trustees Action:	Recommends Approval
Federal Government Affairs Committee Action:	Recommends Approval
Taxation Subcommittee of the Federal Government Affairs Committee Action:	Recommends Approval
Multifamily Finance Subcommittee of the Housing Finance Committee Action:	Recommends Approval
Multifamily Board of Trustees Action:	Recommends Approval
Housing Credit Group Action:	Recommends Approval