

Resolution No. 5

Date: January 12, 2000

City: Dallas, TX

NAHB Resolution

Title: Tax Credit for Affordable Homeownership
Original Sponsor: Charlie Ruma, NAHB President

WHEREAS, there is under-investment in affordable homeownership opportunities for areas with concentrations of low- and moderate-income and minority families in both metropolitan and non-metropolitan areas;

WHEREAS, stabilization of communities through increased homeownership will spur other economic and community development;

WHEREAS, an investor-based tax credit will increase investment in the rehabilitation of housing or new affordable housing construction and encourage homeownership in distressed communities; and

WHEREAS, stabilizing urban communities and providing adequate affordable homeownership opportunities in rural areas can be achieved efficiently through tax credit incentives,

NOW, THEREFORE, BE IT RESOLVED that the National Association of Home Builders urge Congress to provide tax credits for investors who make eligible housing investments covering the acquisition and substantial rehabilitation of existing housing and the construction of new housing to expand homeownership opportunities in targeted areas without diluting existing tax credit programs, and

BE IT FURTHER RESOLVED that any allocation agency must not give scoring or allocation preference to any entity based on its tax status, that the resulting reservation of funds allow for at least a 24-month construction cycle and that the allocating agency may not charge a fee in excess of the current allowed as eligible basis.

Board of Directors Action:
Joint Executive/Resolutions Committee Action:
Resolutions Committee Action:

Approved
Recommends Approval
Recommends Approval