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Selected NAHMA Policy Positions 111th Congress (2009-2010): March 2010

NAHMA Positions Key

Strongly Support: NAHMA will devote the highest level of staff resources to actively work to pass the bill. NAHMA may propose draft legislation on issues we “strongly support.” NAHMA will conduct grassroots advocacy, seek opportunities to offer congressional testimony, meet with members of Congress and/or staff, initiate and/or sign onto letters with industry colleagues, proactively send position papers to members of Congress and/or staff, seek coverage in the trade press or other activities to move the bill through the legislative process and into law.

Support: NAHMA is interested in passing the bill, but it is not among our highest immediate priorities. NAHMA will likely initiate and/or sign onto letters with industry colleagues, meet with members of Congress and/or staff, or other activities to move the bill through the legislative process and into law.

Neutral: NAHMA will not work in favor or in opposition to the bill.

Oppose: NAHMA is concerned about the bill and does not support its passage, but it is not among our highest immediate priorities. NAHMA will likely initiate and/or sign onto letters with industry colleagues, meet with members of Congress and/or staff, or other activities to prevent the bill from becoming law.

Strongly Oppose: NAHMA will devote the highest level of staff resources to actively work against the bill. NAHMA may propose alternative draft legislation on issues we “strongly oppose.” NAHMA will conduct grassroots advocacy, seek opportunities to offer congressional testimony, meet with members of Congress and/or staff, initiate and/or sign onto letters with industry colleagues, proactively send position papers to members of Congress and/or staff, seek coverage in the trade press or other activities to stop the bill from moving through the legislative process and to prevent it from becoming law.

Preservation and New Production

H.R. 1675, S. 1481: The Frank Melville Supportive Housing Investment Act of 2009

Sponsors: Rep. Christopher Murphy (D-CT) and Sen. Robert Menendez (D-NJ)

NAHMA Positions: Support

The act would provide assistance to private nonprofit organizations to expand the supply of housing for persons with disabilities through capital advances and contracts for project rental assistance, and it would also provide incremental vouchers to the Section 811 properties through Tenant Based Section 8. The bill would also modernize the capital advance program and the tenant selection process and increase tenant protections. The legislation would authorize a new pilot program to expand the supply of disabled housing through project rental assistance. Furthermore, the act would make technical corrections to Section 811 to increase project flexibility, authorizes appropriations for the new programs, and calls for HUD to issue new regulations and guidelines for the program within 180 days.

H.R. 1675 has been introduced to the House and has been referred to the Financial Services Committee. S. 1481 has been introduced in the Senate and has been referred to the Banking Committee.

H.R. 1989: Authorizing Rural Housing Section 538 Interest Subsidies for FY 2009
Sponsor: Rep. Shelly Moore Capito (R-WV)
NAHMA Position: Support

The act would reinstate the interest subsidies that were omitted from the FY 2009 Omnibus appropriations for the Section 538 rural housing loans.

The legislation has been introduced in the House and was referred to the House Financial Services Committee.

NEW

H.R. 2847: Jobs for Main Street Act of 2010
Sponsor: Rep. Alan B. Mollohan (D-WV)
NAHMA Position: Support Inclusion of the A.C.T.I.O.N. LIHTC proposals

The Jobs for Main Street Act of 2010, as passed by the House, would provide additional appropriations for federal programs in order to boost the number of jobs in the economy. The legislation also provides \$1 billion for the National Housing Trust Fund. The Fund would provide communities with money to build, preserve, and rehabilitate rental homes that are affordable for extremely and very low-income households. The legislation also sets aside \$65 million for project-based vouchers to support units built by the Fund.

The Senate has amended H.R. 2847. The heavily paired down bill features payroll tax breaks, bond-financing for state and local infrastructure projects, a small-business expensing provision, and an extension of federal highway programs only. The Senate Finance Committee's draft proposal of the bill also included a number of tax extenders, including the expansion of the LIHTC cash-exchange program to 2010 housing credits. Majority Leader Harry Reid (D-NV) has decided to include the tax extender's portion of the Senate jobs bill as part of a manager's amendment to H.R. 4213, the Tax Extenders Act.

NAHMA is working to ensure the expansion of the LIHTC cash-exchange program to 2010 housing credits, as well as the other two A.C.T.I.O.N. proposals--the five-year carry-back for LIHTCs and expanding the LIHTC investor base—are included on the final version of H.R. 4213.

The limited Senate version of H.R. 2847 has been transmitted back to the House for consideration. Speaker of the House Nancy Pelosi wants to rework the amended language of the bill to fix a highway and transit funding formula disparity between House and Senate jobs bills before the House considers the legislation on the floor.

H.R. 2876: Rural Housing Preservation Act of 2009
Sponsor: Rep. Lincoln Davis (D-TN)
NAHMA Position: Reservations on specific provisions

H.R. 2876 would require USDA to prepare and approve a long-term viability plan, a physical needs assessment, and create a financial plan for each project and develop a financial restructuring plan with preservation incentives. Under the proposed law, owners would be committed to long-term low-income rural multi-family housing usage for 30 years or the remainder of their loans and rents could not exceed 30% of adjusted income of the tenants. Finally, the bill would amend Section 542 to make voucher assistance available to each eligible household and permit USDA to extend rural tenant protection vouchers to families residing in foreclosed upon projects.

NAHMA's major concern is that restructuring would not be available to those who are involved in ongoing civil action to authorize the prepayment of the section 515 loan for the eligible project or a damages action against the Emergency Low Income Housing Preservation Act of 1987, unless they agreed to pay the lesser of 50% or \$100,000 from the damages. NAHMA opposes this because it would violate the settlement agreement and penalizes owners who exercise their legal rights to prepay. We feel the 30-year capital needs assessment is too far into the future to create a substantial outline of the property's needs for the period. We would like to recommend capital needs assessment for 20 years in order to refinance and restructure.

The bill has been referred to the House Financial Service Committee's Subcommittee on Housing and Community Opportunity. The bill has also been included as part of Chairman Barney Frank's draft Preservation legislation, which has not been introduced at this time.

H.R. 2995, S. 1326: The Disaster State Housing Recovery Act of 2009
Sponsors: Senator Evan Bayh (D-IN), Rep. Artur Davis (D-AL)
NAHMA Position: Support

Under H.R. 1, disaster credits were not eligible for the Sec. 1602 LIHTC cash-exchange program. This legislation would make GO Zone and Midwestern Disaster Credits eligible for Treasury's Section 1602 Tax Credit Exchange Program (cash for credits).

These bills have been referred to the House Ways and Means Committee and Senate Finance Committee.

H.R. 3527: The FHA Multifamily Loan Limit Adjustment Act of 2009
Sponsor: Rep. Anthony Weiner (D-NY)
NAHMA Position: Support

H.R. 3527 would increase the maximum mortgage amount limitations under the FHA mortgage insurance programs for multifamily housing projects with elevators and for extremely high-cost areas.

The House passed this legislation September 15, 2009. The Senate has referred the bill to the Banking Committee.

NEW

H.R. 4099, S. 2897: Energy Efficiency Modernization Act of 2009
Sponsor: Rep. Mary Jo Kilroy (D-OH) and Sen. Michael Bennet (D-CO)
NAHMA Position: Oppose

Both the House and Senate bills would create a green dividend program to help improve energy efficiency in federally subsidized housing and allow the use of residual receipts as loans to make energy efficient improvements/retrofits. The "green dividend" program in Section 2 is intended as a market-based incentive, whereby HUD owners can share the cost savings created by reducing the energy costs of their respective property under the terms of the program. The bill defines a "green dividend" as:

- An annual distribution equal to 50% of the annual energy cost savings resulting from the energy-saving measures conducted for the project;
- Any reasonable costs incurred by the owner in carrying out the energy saving measures; and
- In addition to the standard distribution that the owner of the project is authorized to receive from the project pursuant to regulations of the Secretary.

There are also reporting requirements that owners who receive green dividends must provide to HUD regarding the project, the utility cost-saving measures undertaken for the project, and the utility cost savings of the project. While NAHMA is intrigued by the proposed incentive-based approach, our members are unclear whether the benefits of receiving a green dividend would outweigh the associated application and compliance costs.

Section 4 of the House bill creates a complicated program that would allow HUD to make loans, funded from residual receipts, to owners of federally assisted housing projects for undertaking green retrofit measures. The language appears to give HUD authority to redistribute residual receipts from one property to another and it does not reverse the existing policy, which requires residual receipts in "new regulation" properties to revert back to HUD when the rental assistance contract is terminated. NAHMA supports the *goal* of Section 4, but we recommend a more direct, streamlined approach to achieving that goal. To that end, NAHMA concurs with the previous recommendations made by the National Leased Housing Association (NLHA) to strike Section 4 and replace it with language that would direct HUD to review its regulations and agreements concerning residual receipts and reserve for replacements to

encourage energy efficiency. Section 4 of the Senate bill adopts the NLHA proposal and requires HUD to also revise its policy to encourage the use of reserve for replacement funds for energy efficient items.

Section 6 of both bills would require all HUD subsidized multifamily properties, regardless of their participation in the green retrofit programs, to report regularly to HUD regarding project consumption of electricity, water, gas, and other utilities for a larger annual report. NAHMA opposes this section. We do not believe the energy efficiency improvement in the federally-subsidized portfolio should come at the cost of unfunded and burdensome administrative reporting requirements on the owners and agents of affordable properties.

The legislation has been referred to the House Financial Services Committee and Senate Banking Committee, respectively. Due to concerns the NAHMA membership has raised over reporting requirements and the House bill's language on the use of residual receipts, NAHMA opposes these bills.

S.118: Section 202 Supportive Housing for the Elderly Act of 2009

Sponsor: Sen. Herb Kohl (D-WI)

NAHMA Position: Support

This legislation simplifies development and facilitates preservation of affordable, supportive, senior housing. It allows Section 202 properties to pre-pay their debt and use excess proceeds to further the non-profits' housing and services mission. The properties may also use residual receipts and requires HUD to provide project-based rental assistance for the project under a senior preservation rental assistance contract in the case of refinancing, rehabilitation, and other preservation efforts. HUD would be required to create a mortgage sale demonstration program for Section 202 properties. The legislation also authorizes the creation of a National Senior Housing Clearinghouse that would serve as a national repository to receive, collect, process, assemble, and disseminate information regarding the availability and quality of multifamily developments for elderly tenants.

In the 111th Congress, the legislation has been introduced in the Senate and has been referred to the Banking Committee. This legislation has also been included as part of Chairman Frank's draft preservation bill.

S. 1658, H.R. 3793: Healthy Housing Council Act of 2009

Sponsor: Senator Jack Reed (D-RI) and Rep. Robert Brady (D-PA)

NAHMA Position: Neutral

This bill would establish an interagency council on Healthy Homes. Members would include the heads of Health and Human Services, HUD, the Environmental Protection Agency, Energy, Labor, Veterans Affairs, IRS/Treasury, Agriculture, and Education.

The Council is intended to:

- Promote the supply and demand for healthy housing;
- Coordinate actions to improve access to healthy housing and efficiency between the agencies;
- Identify program deficiencies and best practices; and
- Improve the quality of housing available.

To that end, the Council is required to produce an annual report to Congress and the President detailing their findings.

This bill has been referred to the Senate Banking Committee and the House Financial Services Committee. NAHMA has decided to remain neutral on this legislation due to concerns of the possibilities of unfunded mandates that may result from the Council's recommendations

S. 1676: Affordable Housing Preservation and Revitalization Act of 2009

Sponsor: Sen. Ron Wyden (D-OR)

NAHMA Position: Support, with reservations

This legislation would allow the use of residual receipts from project-based voucher funded properties with expiring contracts to be transferred to nonprofit agencies that commit to preserving the affordable units. Currently, owners are required to hold on to residual receipts. The bill would prevent the loss of units by allowing these residual funds to be used as replacement reserves and to pay for: rehabilitation costs; tenant services; acquisition of the property; and any other costs that have been approved by HUD.

NAHMA supports the concept of flexibility for using residual receipts, as proposed, but the option must be extended to all affordable preservation entities before NAHMA could actively support the bill. The bill has been referred to the Senate Banking Committee.

Tax-Related Housing Bills

H.R. 2887: Affordable Housing Preservation Tax Relief Act of 2009

Sponsor: Rep. Arthur Davis (D-AL)

NAHMA Position: Strongly Support

The bill provides “exit tax” relief to preserve affordable housing. The bills would exclude the gains made from the sale of eligible multifamily housing which is attributed to depreciation from gross income. This exclusion would only become available if a sale of eligible multifamily housing property or an exchange of the property were to be made to an entity who would agree to maintain the affordability for a specified time period.

NAHMA believes exit tax relief is essential to preservation of the affordable portfolio—especially for Section 8 New Construction and Section 8 Loan Management Set Aside properties. We will continue actively working to advance this legislation.

NEW

H.R. 3641, S. 2827: Military Families Affordable Homes Act

Sponsors: Representative Glenn Nye (D-VA) and Senator Charles Schumer (D-NY)

NAHMA Position: Support

Under the Housing and Economic Recovery Act of 2008, families receiving military housing allowances would be able to exclude those allowances from their overall income in LIHTC properties in counties and adjacent counties where the military facility Armed Forces members numbered over 1000 and grew by 20 percent between 2006 to 2008.

S. 2827 and H.R. 3641 would simplify by the process for determining eligibility for a military housing allowance exclusion from income in a LIHTC property by removing the size and growth of restrictions on the military facility set by HERA. This will allow the military housing allowance to be exempted from income from LIHTC properties in any county with a military facility or adjacent county in the United States.

The bills have been referred to the Senate Finance Committee and the House Ways and Means Committee, respectively.

NEW

H.R. 3929: Extending LIHTC Placed-In-Service Dates for Disaster Areas

Sponsor: Rep. Charlie Melancon (D-LA)

NAHMA Position: Support

H.R. 3929 would provide an extension of the LIHTC placed-in-service date requirement for the Gulf Opportunity Zone, the Rita GO Zone, and the Wilma GO Zone from January 1, 2001 to January 1, 2013.

The legislation has been referred to the Committee on Ways and Means. A one year GO Zone extension has also been included as a provision of H.R. 4213: The Tax Extenders Act of 2009, which has passed the House and is under consideration in the Senate.

NEW

H.R. 4109: Low-Income Housing Credit 5 Year Carry-Back

Sponsor: Rep. Bill Pascrell (D-NJ)

NAHMA Position: Strongly Support

The legislation would amend the Internal Revenue Code to allow the low-income housing credit to be carried back 5 years. The legislation is the A.C.T.I.O.N carry-back proposal that NAHMA strongly supports. A.C.T.I.O.N. (A Call To Invest in Our Neighborhoods), is a group working to ensure that families have access to affordable housing.

The bill would require investors to reinvest the entire amount of unused housing tax credits carried-back immediately into new LIHTC investments. It would also make the LIHTC for new housing more competitive with other tax credits with shorter compliance and holding periods, by permitting future credits to be carried back up to five years throughout the 10-year credit period. Both provisions would apply to existing and new investments. The legislation has been referred to the Ways and Means Committee.

NAHMA will continue to work with the A.C.T.I.O.N. campaign to include this and other important LIHTC proposals on the first available legislative vehicle.

NEW

H.R. 4213: The Tax Extenders Act of 2009

Sponsor: Rep. Charles Rangel (D-NY)

NAHMA Position: Support the LIHTC cash-exchange extension, Oppose the “carried interest” provision

The House version of the legislation would extend several expiring tax programs. It would provide individuals and businesses with approximately \$31 billion in tax relief in 2009 by extending for one year (through December 31, 2010) more than forty provisions that are scheduled to expire at the end of 2009. The legislation would specifically extend the GO Zone tax credits and the LIHTC cash-exchange program.

However, NAHMA opposes the inclusion of the “carried interest” provision in the House version. “Carried interest” refers to the general partner’s share of residual profit when a property is sold. Under this provision of the act, carried interest would no longer be taxed as capital gains—a 15 percent tax rate—but as regular income—a 35 percent tax rate. The tax increase would impede the financing of future multifamily developments and undermine the underwriting of established deals, resulting in job loss, decreased economic benefits from future housing development, and reduced property tax revenues for state and local governments.

The legislation has passed the House and has been referred to the Senate Finance Committee. However, the Senate did not pass the extenders bill by the December 31, 2009 deadline.

The Senate has decided to draft their own tax extenders legislation within a draft Jobs Bill, the Hiring Incentives to Restore Employment Act (HIRE). Although the tax extenders were not included in the version of H.R. 2847 the Senate most recently passed, Majority Leader Harry Reid (D-NV) has decided to include the tax extender’s portion of the Senate jobs bill as part of a manager’s amendment to H.R. 4213, the Tax Extenders Act. The manager’s amendment to H.R. 4213 will include the extension of the LIHTC cash-exchange program to 2010 housing credits. At this time, it does not include the “carried interest” provision that was contained in the House version of the bill

NAHMA is working to ensure the expansion of the LIHTC cash-exchange program to 2010 housing credits, as well as the other two A.C.T.I.O.N. proposals--the five-year carry-back for LIHTCs and expanding the LIHTC investor base—are included on the final version of H.R. 4213.

The Senate expects to vote on this legislation in early March. If it does pass the Senate, it will be transmitted back to the House for further consideration.

NEW

S. 1637: Expanding Building Efficiency Incentives Act of 2009

Sponsor: Senator Olympia Snowe (R-ME)

NAHMA Position: Support

As part of the 2005 Energy Policy Act, Congress created the New Energy Efficient Home Tax Credit (Section 45L) to provide incentives to improve energy efficiency in commercial building and single-family homes. However, this legislation did not include provisions to assist low-income renters and multifamily property owners improve energy efficiency in the individual units.

S. 1637 would extend the existing new energy efficient home tax credit (section 45L) and allow it to be used more effectively with affordable multifamily housing. The legislation would extend the Sec. 45L tax credit through 2013 and make it easier to use the credit with the Sec. 42 LIHTC. LIHTC assistance would not be reduced when properties also use the new energy efficient home tax credit. The bill would also provide a higher unit tax credit (\$5000 per unit) for properties that meet the Department of Energy's (DOE) "Builder's Challenge" standard, a 50 percent reduction in all energy costs (heating, cooling, and electric). LIHTC properties would also receive a 50 percent bonus over the current tax credit (\$2000 for a 50 percent reduction in heating and cooling costs) and the proposed higher DOE standard discussed above. Owners would be able to claim the credit the year the building was placed in service and follow the Sec. 45L verification requirements already in place.

The legislation would lower the costs of utilities for low-income residents, provide stable operating reserves for building maintenance, improve building performance, reduce operating costs, and lower carbon emissions.

The cosponsors of the legislation plan to urge the Senate leadership to include it in whatever comprehensive energy and climate or green jobs legislation that is advanced in the Senate. The legislation has been referred to the Senate Finance Committee.

NEW

S. 1761: Extension of the GO Zone LIHTCs

Sponsor: Senator Mary Landrieu (D-LA)

NAHMA Position: Support

The legislation would extend the place-in-service deadline for Gulf Opportunity (GO) Zone low-income housing tax credits from January 1, 2011 to January 1, 2012.

It has been referred to the Senate Finance Committee.

NEW

S. 1861: Two-Year Extension of Go Zone Tax Credits

Sponsor: Senator Mary Landrieu (D-LA)

NAHMA Position: Support

The legislation would amend the Internal Revenue Code of 1986 to provide a two-year extension of the increased rehabilitation credit for structures in the Gulf Opportunity Zone from December 31, 2009 to December 31, 2011.

The legislation has been referred to the Senate Finance Committee. A one year GO Zone extension has also been included as a provision of H.R. 4213: The Tax Extenders Act of 2009, which has passed the House and is under consideration in the Senate.

Management

UPDATE

H.R. 476- Fair Housing Fairness Act
Sponsor: Rep. Al Green (D-TX)
NAHMA Position: n/a

The legislation authorizes \$52 million in annual funding for HUD's Fair Housing Initiatives Program (FHIP), which was funded at \$42.5 million for FY 2010. It would also authorize \$20 million for each of the next five years to allow HUD to test for discrimination in home buying, renting, or financing. NAHMA is concerned the level of testing recommended in the legislation is excessive. We feel that the discrimination testing measures already in place at HUD are more than adequate.

The House Financial Services Committee held a hearing in January to discuss this bill.

H.R. 3045 - Section 8 Voucher Reform Act of 2009
Sponsor: Rep. Maxine Waters (D-CA)
NAHMA Position: Strongly Support

H.R. 3045 is a bipartisan bill that makes important improvements to the Section 8 voucher program and is expected to be the legislative vehicle to carry the LEP compromise language.

There are several key aspects of this bill which stabilize funding for the program by basing funding for vouchers on the previous year's leasing and cost data; simplify the complicated set of rules for the determination of rent, recertification of income and inspection of housing units, while maintaining current affordable standards; authorize appropriations for new incremental vouchers; simplify administration for PHAs; include tools to encourage voucher families to move to economic self-sufficiency such as disregarding a portion of earned income to protect families from any resultant increases in rent; and base voucher eligibility on income and assets.

However, the section that authorized Limited English Proficiency (LEP) technical assistance was left out due to "germaneness" concerns. House Financial Services Committee leadership plans to offer a managers' amendment during the House floor vote that will include the LEP provision.

We expect LEP authorization will include: the creation of a task force of industry and civil rights stakeholders to identify vital documents (to include both official HUD forms and unofficial property documents); a requirement that HUD must translate the vital documents (both official HUD forms and property documents) within six months; creation of a HUD-administered 1-800 hotline to assist with oral interpretation needs; and authorization of appropriations.

The House Financial Services Committee passed SEVRA on July 23, 2009. It has yet to be scheduled for a floor vote in the House.

NEW

H.R. 3897: Removing Reward for Section 8 Fraud Act of 2009
Sponsor: Rep. Elton Gallegly (R-CA)
NAHMA Position: Strongly Support

The legislation would amend Section 12 of the United States Housing Act of 1937 to close a loophole that allows Project-Based Section 8 properties to lower rents for families who are repaying the government when welfare fraud has been detected.

Passed in 1998, the Quality Housing and Work Responsibility Act of 1998 was intended to prohibit the owners and operators of the Section 8 programs from lowering the rent for tenants who commit welfare fraud or who refuse to participate in a self sufficiency program. However, the law only specifically identified PHA's as part of the Section 8 program, and was not applied to residents residing in Project-Based Section 8 properties.

The legislation closes the loophole by requiring privately owned Section 8 properties to maintain rent levels for any household whose welfare benefits are reduced because the welfare agency has determined and verified:

- The family has committed welfare fraud; and
- The enforced sanction on the household is a result of noncompliance with a requirement to participate in an economic self-sufficiency program.

The bill has been referred to the House Financial Services Committee. NAHMA has met with Rep. Elton Gallegly's (R-CA) staff to discuss the legislation and has provided a letter of support to their office. While we support the intention of the legislation, we specifically requested additional language that would clarify that owners and agents would not be held responsible for monitoring welfare fraud or self-sufficiency work requirements.

Budget and Appropriations

NAHMA generally does not list a public policy position on appropriations bills, but we do actively work to achieve the highest possible funding levels for multifamily housing programs.

NEW

P.L. 111-68 (H.R. 2918): FY 2010 Legislative Branch Appropriations and FY 2010 Continuing Resolution
Sponsor: Rep. Debbie Wasserman Schultz (D-FL)

The H.R. 2918 funds Legislative Branch activities for FY 2010. It also contained the FY 2010 Continuing Resolution (CR), which gave Congress additional time to complete the other FY 2010 appropriations bills, which included both FY 2010 Agriculture and Transportation-HUD (THUD) bills. The legislation funded all government programs at FY 2009 levels unless otherwise specified in the CR. Section 149 of the CR directed HUD to obligate funds to renew or amend, in a timely manner, all Project-Based Section 8, Section 202, and Section 811 rental assistance contracts. It also allowed payments to be made beyond the October 31, 2009 end date. Under the CR, HOPE VI has been extended until October 31, 2009.

The CR lasted through October 31, 2009. It was followed by a second CR, which extended all provisions of the first CR until December 18, 2009, contained in H.R. 2996, the FY 2010 Interior-Environment Appropriations Act. President Obama signed the legislation into law on October 1, 2009 as P.L. 111-68.

UPDATE

P.L. 111-80 (H.R. 2997): Agriculture, Rural Development, Food and Drug Administration Appropriations Act of 2010
Sponsor: Rep. Rosa DeLauro (D-CT), Sen. Herb Kohl (D-WI)

This legislation provides appropriations for Rural Housing Programs for FY 2010. NAHMA was disappointed by the flat-funding and cuts Congress included for some key programs.

H.R. 2997 included:

- \$980 million for rural rental assistance;
- \$45 million for rural housing assistance grants for rehabilitation and repairs;
- \$69.5 million for Section 515 Housing Direct Loans;
- \$129 million for Section 538 Housing Loan Guarantees (interest subsidies not included); and
- \$43.2 million to the Multifamily Housing Revitalization Program (\$16.4 million in vouchers, \$25 million for the demonstration program, and \$2 million for non-profit loans).

President Obama signed this legislation into law as P.L. 111- 80 on October 16, 2009.

UPDATE

P.L. 111-117 (H.R. 3288): Consolidated Appropriations Act of 2010
Sponsor: Rep. John Olver (D-MA), Sen. Patty Murray (D-WA)

This legislation provides \$450 billion to fund the government programs that fall under the jurisdiction of the Transportation-HUD, Commerce-Justice-Science, Labor-HHS-Education, Veterans, and State/Foreign Operations appropriations bills. NAHMA was pleased with the significant increases over FY 2009 Appropriations included in the legislation.

The HUD funding summary includes:

- Tenant-Based Rental Assistance: \$18.2 billion (total); \$16.339 billion (contract renewals)
- Project-Based Rental Assistance: \$8.5 billion (total); \$8.325 billion (contract renewals); \$393 million as an FY 2011 Advanced Appropriation included in the total funding level
- Limited English Proficiency (LEP) Funding: \$500,000
- Section 202 Housing for the Elderly: \$825 million
- Section 811 Housing for the Disabled: \$300 million
- HOME: \$1.825 billion
- CDBG: \$4.45 billion
- Hope VI: \$200 million; \$65 million for the Choice Neighborhoods demonstration program
- Energy Innovation Fund: \$50 million; \$25 million for an Energy Efficient Mortgage pilot program and \$25 million for a Multifamily Energy Pilot program
- Transformation Initiative: \$20 million to combat mortgage fraud and allows the transfer of up to 1 percent of all program accounts to an account for IT improvements and technical assistance

President Obama signed this legislation into law as P.L. 111-117 on December 16, 2009.