



ADVOCACY ACTIVITIES

October 1, 2017 – January 31, 2018

Index

1. Agencies Contacted in this Period	3
2. NAHMA Testimony & Formal Meetings	3
3. Formal Comments to Federal Agencies	4
4. NAHMA Analysis	5
5. NAHMA Letters and/or Industry Letters Signed by NAHMA	5
6. Grassroots Actions	6
7. Legislation & Status of the 115th Congress (2017-2018)	7
I. Bills introduced during the 115th Congress	7
II. Bills Signed into Law in the 115th Congress	16

1. Agencies Contacted in this Period

Fannie Mae
Freddie Mac
Federal Housing Finance Agency
The Federal Emergency Management Agency (FEMA)
US Department of Agriculture (USDA)
US Department of Housing and Urban Development (HUD)
US Department of the Treasury
US House of Representatives
US Senate
White House, Executive Office of the President

2. NAHMA Testimony & Formal Meetings

- NAHMA staff participated in a congressional briefing on Hurricane Housing Recovery: Recommendations to Ensure Equitable Recovery. Numerous congressional staff, NAHMA members, and industry leaders were in attendance or participated on the briefing panel (October 10, 2017).
- NAHMA participated in a conference call with HUD Office of Multifamily Housing to discuss HUD's response to Hurricanes Harvey, Irma, and Maria, as well as the west coast wildfires. HUD staff described their continued work with FEMA to find assistance for those impacted by the disasters, and asked for any vacancy listings from property owners and managers in the affected areas. In addition, HUD Multifamily provided updates on the requirement to provide electricity under HAP contract stipulations (October 13, 2017).
- NAHMA met with HUD Assistant Secretary Ms. Anna Maria Farias and her senior staff to discuss major fair housing challenges facing the nation and to introduce the new Assistant Secretary to NAHMA (October 19, 2017).
- Following the NAHMA Fall 2017 Federal Affairs Meeting, NAHMA staff and members met with over forty-five lawmakers and staff from the following congressional delegations to discuss affordable housing: Pennsylvania; Maine; New Hampshire; Rhode Island, Massachusetts; Michigan; Oregon; Idaho; Alaska; Texas; Washington; Ohio; South Carolina, and Hawaii (October 25, 2017).
- NAHMA participated on a conference call with HUD Office of Multifamily Housing to discuss HUD's response to Hurricanes Harvey, Irma, and Maria, as well as the west coast wildfires. Janet Golrick, HUD Senior Advisor to the Acting Deputy Secretary, and Bob Iber, Multifamily Acting Deputy Assistant Secretary, lead the conference call about the status of affected housing units

and the issue of HAP contracts for properties without electricity in Puerto Rico (October 31, 2017).

- NAHMA Staff attended the National Association of Affordable Housing Lenders 2017 Annual Policy and Practice Conference. Keynotes included HUD Secretary Ben Carson, Craig Phillips, Counselor to the Treasury Secretary, Sen. Maria Cantwell (D-WA), and Acting Comptroller of the Currency Keith Noreika (November 8, 2017).
- As a member of the Elderly Housing Coalition, NAHMA staff participated in two coalition meetings with minority and majority staff from the House and Senate Appropriations Committee - Transportation, Housing, and Urban Development Subcommittee (November 8, 2017).
- As a member of the Rural Preservation Working Group, NAHMA staff participated in a meeting with Joyce Allen, the incoming Deputy Administrator for Multi-Family Housing at USDA (November 8, 2017).
- NAHMA participated on a conference call with HUD Office of Multifamily Housing to discuss HUD's response to Hurricanes Harvey, Irma, and Maria, as well as the west coast wildfires. Janet Golrick, HUD Senior Advisor to the Acting Deputy Secretary, and Bob Iber, Multifamily Acting Deputy Assistant Secretary, lead the conference call to provide updates on assessments of affected units and the status of MORs and physical inspections in areas affected by the disasters (November 28, 2017).
- NAHMA participated in an interview with staff from the Government Accountability Office (GAO) with regard to their mandate to assess the REAC physical inspection process (November 30, 2017).
- NAHMA organized and participated in a site visit at a Pennsylvania tax credit property with U.S. Senator Bob Casey's staff from the Senate Special Committee on Aging (December 1, 2017).
- NAHMA joined a conference call with Senator Hatch's staff with regard to tax reform provisions impacting the Low-Income Housing Tax Credit program (December 12, 2017).
- NAHMA participated in a Multifamily Housing get-together hosted at HUD headquarters (December 13, 2017).
- NAHMA staff participated in a congressional briefing hosted by the Disaster Housing Recovery Coalition. Numerous congressional staff, NAHMA members, and industry leaders were in attendance or participated on the briefing panel (January 12, 2018).

3. Formal Comments to Federal Agencies

- NAHMA submitted comments to HUD regarding the new draft chapter of HUD Handbook 4350.1, Chapter 2.03 – Insurance and Loss (November 3, 2017).

- NAHMA submitted a letter of concern to HUD regarding recent activities being conducted by the Office of Program Enforcement (OPE). The activities of concern seem similar to activities undertaken in 2012 and 2013, when the OPE initiated “surprise inspections.” The letter asks that this new OPE activity cease (November 9, 2017).
- NAHMA submitted comments to USDA regarding the agency restructuring, regulatory streamlining, and the creation of a Rural Development Innovation Center (November 10, 2017).
- NAHMA submitted comments to HUD regarding the Interim Final Rule on Streamlining Administrative Regulations for Multifamily Housing Programs and Implementing Family Income Reviews under the Fixing America's Surface Transportation (FAST) Act (January 11, 2018).
- NAHMA submitted comments to HUD regarding the draft Request for Proposal (RFP) for HAP Contract National Support Services and HAP Contract Regional Support Services (January 31, 2018).

4. NAHMA Analysis

- NAHMA Analysis 2017-1114 – Rural Rental Assistance Shortfalls 013-2015: GAO Findings and Recommendations (November 14, 2017)
- NAHMA Analysis 2017-1206 – Tax Reform: Impact on the Housing Credit Program (December 6, 2017)
- NAHMA Analysis 2017-1220 – HUD Tests Idea of PBCA Alternative: National and Regional Support Services (December 20, 2017)

5. NAHMA Letters and/or Industry Letters Signed by NAHMA

- As a member of the Campaign for Housing and Community Development Funding (CHCDF), NAHMA signed onto a letter urging congressional appropriators to work with their colleagues to lift the Budget Control Act caps and avoid another Continuing Resolution that would lead to funding shortfalls at HUD and USDA. The letter also asked that HUD and USDA programs get a fair share under any spending deal (October 18, 2017).
- NAHMA joined a letter by the Center for Association Leadership (ASAE) to Chairmen Hatch and Brady and Ranking Members Wyden and Neal regarding association issues in the draft tax reform legislation (November 2, 2017).
- NAHMA joined a letter by the Center for Association Leadership (ASAE) to Chairmen Hatch and Brady and Ranking Members Wyden and Neal regarding association compensation provisions in the Tax Cuts and Jobs Act (November 8, 2017).
- NAHMA signed onto an industry letter to Members of the House of Representatives in support of H.R. 2874, the 21st Century Flood Reform Act, which reauthorizes and reforms the expiring National Flood Insurance Program (November 8, 2017).

- NAHMA sent a letter to Senate Finance Committee Chairman Orrin Hatch and Ranking Member Ron Wyden thanking them for protecting the Housing Credit in the draft tax reform bill. In addition, the letter emphasized the importance of retaining the tax-preferred status of the Multifamily Housing bonds and to insulate the Housing Credit from negative effects of a lowered top corporate tax rate (November 13, 2017).
- NAHMA signed onto an industry letter to Senator Majority Leader Mitch McConnell and Minority Leader Chuck Schumer in enthusiastic support of the nomination of Brian Montgomery as the HUD Assistant Secretary for Housing – Federal Housing Administration (FHA) Commissioner (December 8, 2017).
- NAHMA signed onto a letter from the “A Call To Invest in Our Neighborhoods” (ACTION) Campaign to fully retain the tax exemption on Multifamily Housing Bonds in the Tax Cuts and Jobs Act Conference Committee, the tax reform legislation advanced this session (December 14, 2017).
- NAHMA signed onto a letter to the leadership of the House and Senate Appropriations – Commerce, Justice, and Science Subcommittee in support of funding for the United States Census Bureau (December 14, 2017).
- NAHMA signed onto a letter by the Non-Defense Discretionary Coalition regarding raising caps on federal domestic spending (January 10, 2018).
- NAHMA signed onto an industry letter to HUD regarding the Small Area Fair Market Rent suspension notice (January 11, 2018).
- NAHMA signed onto an industry letter to HUD regarding the draft Request for Proposal (RFP) for HAP Contract National Support Services and HAP Contract Regional Support Services (January 26, 2018)

6. Grassroots Actions

- NAHMA staff participated in an industry forum hosted by Lutheran Family Services to discuss immigrant and refugee tenant policies in affordable housing (October 25, 2017).
- NAHMA distributed a grassroots action alert urging members to conduct congressional outreach to protect the Housing Credit throughout tax reform efforts (November 3, 2017).
- NAHMA distributed a grassroots action alert urging members to advocate on behalf of the Housing Credit and Housing Bonds throughout tax reform efforts (November 13, 2017).
- NAHMA distributed a grassroots action alert urging members to advocate for the tax-preferred status of Private Activity Bonds, including Multifamily Housing Bonds, as part of tax reform legislation (November 21, 2017).

- As a member of the Campaign for Housing and Community Development Funding (CHCDF), NAHMA participated in a national twitter storm urging Senators to support affordable housing throughout tax reform (November 28, 2017).
- NAHMA distributed a grassroots action alert urging members to reach out to key legislators serving on the Conference Committee for tax reform legislation (December 7, 2017).
- NAHMA distributed a grassroots action alert which asked members to advocate for the Housing Credit before the critical vote on tax reform legislation (December 12, 2017).
- NAHMA staff attended a report release hosted by the Harvard Joint Center for Housing Studies and presented by HUD Deputy Secretary Pamela Patenaude and U.S. Senator Maria Cantwell, among others (December 14, 2017).
- NAHMA partnered with the “National Hunger and Homelessness Awareness Week,” which took place during the week leading up to Thanksgiving. H&H Week Partners are regional and national organizations that commit to raising awareness about hunger and homelessness in our communities (November 22, 2017).
- NAHMA continued to collect member sign-ups for volunteer subject matter experts for the new strategic foresight network (January 31, 2017).

7. Legislation & Status of the 115th Congress (2017-2018)

Below, please find a list of bills from the 115th Congress which relate to affordable housing issues. Because NAHMA is focusing on bipartisan bills with better chances of success in Congress, we have not taken a position on all of the bills listed below.

I. Bills introduced during the 115th Congress

- **S. 548 / H.R. 1661: The Affordable Housing Credit Improvement Act**

This bill seeks to expand the LIHTC and includes additional provisions to make the program more streamlined and flexible. The Housing Credit allocation authority would be expanded by 50%, which is expected to finance the development or preservation of up to 400,000 additional affordable units over the next decade (the expansion provision is excluded from the House version of the bill). The bill would also: provide a minimum 4% Housing Credit rate for the acquisition of affordable housing and for multifamily Housing Bond-financed developments; permit income averaging in Housing Credit properties to preserve rigorous targeting while providing more flexibility and responsiveness to local needs; create incentives for projects that target homeless or extremely low-income individuals and families, as well as in Native American communities; allow a non-profit or government sponsor to acquire properties when the current 15 year compliance period expires; allow LIHTC properties to claim clean energy credits such as

the Energy Efficient New Homes Credit; align LIHTC rules, such as the student rule, more closely with HUD regulations; rename the LIHTC to the Affordable Housing Tax Credit (AHTC); and more.

Introduced by Senator Cantwell (D-WA) and Senate Finance Committee Chairman Hatch (R-UT) on March 7, 2017, and by Representatives Tiberi (R-OH) and Neal (D-MA) on March 21, 2017. The Senate bill has gained 22 bipartisan cosponsors and has been referred to the Senate Finance Committee, while the House bill has gained 122 bipartisan cosponsors and has been referred to the House Committee on Ways and Means. However, the lead Republican sponsor in the House (Representative Tiberi) is set to resign from Congress on January 15, 2018, prompting a search for a new Republican champion for the bill. In addition, while some budget-neutral provisions from S. 548 were included in the Senate Committee version of the “Tax Cuts and Jobs Act,” these provisions were later removed prior to tax reform passage. NAHMA strongly supports this legislation and continues to advocate for its passage.

- **H.R. 4185: Access to Affordable Housing Act**

This bill mirrors a provision in the Senate version of the Affordable Housing Credit Improvement Act to increase the Low-Income Housing Tax Credit (LIHTC) by 50%. The bill is intended to complement the House version of the Affordable Housing Credit Improvement Act, which omits the credit expansion provision.

Introduced by Representative Suzan DelBene (D-WA) on 10/31/17. The bill has two original cosponsors, also from Washington State, and has been referred to the House Committee on Ways and Means.

- **H.R. 10: Financial CHOICE Act of 2017**

This bill proposes an overhaul of financial regulations set forth under the Dodd-Frank Wall Street Reform Act in the aftermath of the 2008 financial crisis. Included provisions impact both the Federal Housing Finance Agency – which oversees Fannie Mae, Freddie Mac, and the Federal Home Loan Banks – and the Consumer Financial Protection Bureau (CFPB) – which oversees mortgage and other lending. Specifically, the legislation would make the FHFA Director removable at will by the President, as opposed to the President’s current ability to remove the Director with cause, a change that has the potential to cut short the current FHFA Director’s remaining term. Unlike previous legislation by Congressman Hensarling, this year’s bill would not restructure the FHFA into a bipartisan commission. The legislation also includes deeper changes to the CFPB: As opposed to previous legislation seeking to convert the CFPB to a bipartisan commission, the previewed legislation renames the Bureau to the Consumer Financial Opportunity Agency (CFOA) with a sole Director removable at will and a Deputy Director also appointed and removed by the President. The CFOA would be granted enforcement authority only, without supervision functions or the ability to write new consumer protection rules. Additionally, market monitoring and fair lending enforcement would be eliminated.

House Financial Services Chairman Jeb Hensarling (R-TX) introduced H.R. 10 on 4/26/17. After contentious hearings, the bill passed the House in June on a mostly party-line vote and was

referred to the Senate Banking Committee. On 7/13/17, hearings were held in the house regarding H.R. 10 and overall monetary policy. Separately, several provisions from the bill were included in the Financial Services appropriations bill advanced through the House in late June, 2017.

- **H.R. 4560: GSE Jumpstart Reauthorization Act of 2017**

This legislation would prohibit Fannie Mae and Freddie Mac contributions to the HTF and CMF for any year during which all of the GSEs' quarterly profits were not transferred to the Treasury Department. The GSE net profit transfer is currently required by a joint agreement called "preferred stock purchase agreements," or PSPAs, which were put into place as the GSEs came under conservatorship during the economic collapse of 2008 and amended in 2012. Because the PSPAs also require Fannie Mae and Freddie Mac to reduce to zero any capital reserves by the start of the new year, FHFA Director Mel Watt recently testified that we was working with Treasury to explore avenues for the GSEs to retain "buffer" funds. However, under H.R. 4560, the GSEs would not be able to make HTF contributions – seen as "discretionary obligations" by some – if they do not continue making their full dividend payments to Treasury.

The Committee approved the bill by a 33-27 vote and rejected an amendment by Ranking Member Waters (D-CA) to remove the HTF and CMF provisions from the bill. The bill still requires approval from the full House of Representatives.

- **H.R. 2874: 21st Century Flood Reform Act**

A package of bills were introduced in the House and Senate to reform and reauthorize the National Flood Insurance Program (NFIP), which was set to expire on September 30th. Because houses in NFIP-designated flood plains are federally-required to purchase flood insurance, the rental and real estate market alike could be impacted by a lapse in the program or by changes to insurance rates. The House package consists of seven separate bills that reauthorize the program for five years and speed up efforts to establish monthly payments for insurance premiums under a lowered fee structure; the bill package also reduces risk- and insurance-related regulatory requirements on commercial properties and focuses on reducing the program's annual deficit.

Introduced by various bipartisan lawmakers throughout the spring of 2017, the House flood insurance reform and reauthorization package was subject to a number of hearings in the House Financial Services Committee. The seven bills were amended and reported favorably out of Committee in June, 2017, and passed the House in November and was sent to the Senate. Meanwhile, the NFIP has been temporarily extended under each Continuing Resolution signed by the President.

- **H.R. 4667: Further Additional Supplemental Appropriations for Disaster Relief Requirements, 2017**

This disaster supplemental appropriations bill provides \$81 million in fiscal year 2018 emergency appropriations to several federal agencies for disaster assistance related to Hurricanes Harvey,

Irma, and Maria, as well as for wildfires that occurred in 2017. Emergency spending is exempt for discretionary spending limits and other budget enforcement rules.

This bill was introduced by Representative Frelinghuysen on 12/18/2017, and it passed the House on 12/21/17. The Senate has yet to vote on the measure, but may use an appropriations bill as a vehicle for the disaster funding.

- **S. 1344 / H.R. 4258: Family Self-Sufficiency Act**

On June 13, 2017, a group of bipartisan Senators introduced legislation to streamline and expand the Family Self-Sufficiency (FSS) program. The legislation was introduced on the 25th anniversary of HUD's FSS program, which uses financial incentives and coaching to help residents increase earnings, build savings, and achieve self-sufficiency. Titled the "Family Self Sufficiency Act" (S. 1344), the legislation consolidates duplicative programs, broadens services, and extends the program to Project-Based Section 8 tenants. If enacted, the bill would streamline the FSS program, which is currently divided between the Housing Choice Voucher (HCV) program and Public Housing, into one program, while also authorizing PBRA tenants to access the program. In addition, broadened services available through FSS would help tenants earn various levels of education, training, and housing stability.

On November 6, 2017, following a Committee hearing on the FSS program, a group of bipartisan Representatives introduced a near-identical House bill that mirrors the Senate legislation but omits the Senate bill's authorization for \$100 million per fiscal year from 2018-2022.

S. 1344 was introduced by Senators Blunt (R-MO), Reed (D-RI), Scott (R-SC), and Menendez (D-NJ) and was referred to the Senate Committee on Banking, Housing, and Urban Affairs. H.R. 4258 was introduced by Representatives Sean Duffy (R-WI) and Emanuel Cleaver (D-MO), along with six bipartisan cosponsors. Although hearings have yet to be held in the Senate, the House Financial Services Subcommittee on Housing and Insurance held an overview hearing of the FSS Program in late September, then reported the bill favorably out of the House Financial Services Committee in December, and passed the bill on the House floor in early January, 2018. NAHMA will work with its committees to establish a position on this bill.

- **S. 1949: Affordable Housing for Educational Achievement Demonstration (AHEAD) Act**

The bill encourages housing authorities, school districts, and community partners to work together in unprecedented ways to coordinate and improve educational and housing outcomes for homeless children. The AHEAD Act would help keep students permanently housed, which could improve attendance in school and reduce learning loss.

Introduced by Senator Murray (D-WA) on 10/5/17 and referred to the Senate Committee on Banking, Housing, and Urban Affairs.

- **S. 2066: Disaster Displacement Act of 2017**

In response to devastation from hurricanes and wildfires this year, Senators from impacted states introduced legislation to provide housing and Medicaid assistance to families affected by a major disaster. The bill provides additional funding to HUD's Housing Choice Voucher (HCV) program to help low-income evacuees to access affordable housing under the voucher program; disaster evacuees earning less than 50% of Area Median Income would be eligible to receive assistance for affordable housing. Following approval of their applications, voucher holders would be able to rent a unit from the private market at 30% of adjusted income.

Introduced by Senator Nelson (D-FL) on 11/2/17 and referred to the Senate Finance Committee.

- **S. 1333: Tribal HUD-VASH Act**

Seeking to combat homelessness and improve support services for Native American veterans, this legislation would authorize a joint tribal housing initiative between HUD and the VASH program. Despite high numbers of Native American veterans, less than 5% of federally-recognized tribes have received Veterans Affairs Supportive Housing during HUD's current Tribal HUD-VASH demonstration. The bill also fosters collaboration between HUD, Veterans Affairs, and the Indian Health Service in implementing housing initiatives.

S. 1333 was Introduced by Senators Tester (D-MT), Hoeven (R-ND), Udall (D-NM), and Isakson (R-GA) on 6/12/17 and referred to the Senate Committee on Indian Affairs. During a hearing in June, the Senate Committee heard testimony on the legislation. In mid-September, the Committee on Indian Affairs ordered the bill to be reported favorably with an amendment by Senator Hoeven that requires additional reporting on the impact of home building under the Indian Housing Block Grants, and that authorizes HUD to renew grants awarded to existing program recipients. The bill has gained five additional cosponsors.

- **S. 1275: Building Useful Initiatives for Indian Land Development (BUILD) Act**

This bill seeks to empower tribes to address homelessness and housing instabilities on Native Reservations. Specifically, S. 1275 streamlines the federal process for developing affordable housing on Native lands and gives more control over the developments to the tribes. Additionally, the bill reauthorizes and improves the Native American Housing Assistance and Self-Determination Act (NAHASDA) of 1996, which expired in 2013.

S. 1275 was introduced by Senator Hoeven (R-ND) on 6/13/2017 and was referred to the Senate Committee on Indian Affairs. Although the bill has yet to gain any cosponsors, a hearing was held in June to hear testimony on the legislation.

- **S. 1895 / H.R. 3864: Native American Housing Assistance and Self-Determination Reauthorization Act of 2017**

On September 28, 2017, a group of bipartisan Senators and Representatives introduced companion legislation in the House and Senate to reauthorize through 2022 the Native American Housing Assistance and Self-Determination Act (NAHASDA), following its expiration four years ago. NAHASDA provides federal housing assistance and housing loan guarantees for Native populations, including Native Hawaiians. This legislation also helps to provide safe and affordable housing for Native Americans and Alaska Natives, and helps address housing needs in Indian Country. Congress has repeatedly recognized the United States' special trust relationship with the Native Hawaiian community, a relationship analogous to that between the United States and American Indians and Alaska Natives, and the United States' responsibility for the welfare of those communities. Congress amended NAHASDA in 2000 to create a new Title VIII, Housing Assistance for Native Hawaiians, which authorized the Native Hawaiian Housing Block Grant and the 184A Native Hawaiian Home Loan Guarantee program, which have provided support for housing development, housing counseling, access to capital, and home rehabilitation, among others.

The Democratic Senate bill was introduced by Hawai'i Senators Hirono and Schatz, as well as by Senator Franken of Minnesota, Senator Tester of Montana, and Senator Udall of New Mexico. The bipartisan House bill was introduced by Congressman Pearce (R-NM), along with colleagues from Hawai'i, Minnesota, Alaska, Oklahoma, Wisconsin, and Washington. While the Senate legislation has yet to receive a hearings in the Committee on Indian Affairs, the House bill was reported favorably out of the Financial Services Committee in December.

- **H.R. 3670: Rent Relief Act of 2017**

In August, Representative Crowley of New York reintroduced legislation to establish a two-tiered renter's tax credit. Specifically, the bill provides a refundable tax credit to renters paying more than 30% of their income on rent for a primary residence at fair market value. Tenants of subsidized housing could qualify for a tax credit equal to one month (1/12th) of their annual tenant rent contribution.

Introduced by Congressman Crowley (D-NY) on 8/21/17 and referred to the House Ways and Means Committee.

- **S. 293 / H.R. 828: Investing in Opportunity Act**

This bill aims to improve the economy of distressed areas through a capital gains tax deferment, reduction, or exemption in exchange for reinvestment in "Opportunity Zones" – geographically targeted low-income areas that would be designated by state governors. The capital gains from the sale or exchange of any asset held by the taxpayer would be pooled into newly-created "Opportunity Funds," which would be established specifically for making investments in distressed communities. The legislation emphasizes neighborhoods over housing, but according

to the staff of Representative Tiberi, who introduced the companion bill in the House, the capital gains tax preference from the exchange of housing assets would not be prohibited.

Introduced by Senators Booker (D-NJ) and Scott (R-SC) and by Representatives Tiberi (R-OH) and Kind (D-WI) on 2/2/17. The bill has gained bipartisan support from 13 Senators and from 80 Representatives, and has been referred to the Senate Committee on Finance and to the House Committee on Ways and Means. Provisions of this bill were incorporated into the enacted tax reform legislation, and the IRS has issued guidance on the process for designating Opportunity Zones.

- **H.R. 948: Common Sense Housing Investment Act**

This bill would amend the Internal Revenue Code of 1986 to replace the mortgage interest deduction (MID) with a nonrefundable 15% tax credit on the mortgage interest of a primary and secondary residence, up to \$500,000. The adjustment is expected to affect only 6% of mortgage holders benefitting from the MID (prior to the tax code changes enacted in late 2017), while the replacement would expand the mortgage interest tax benefits to more moderate and low-income homeowners. The savings, which could total \$241 billion over 10 years, would be reinvested in affordable housing programs, including the LIHTC and the Housing Trust Fund.

H.R. 948 was introduced by Representative Keith Ellison (D-MN) on 2/7/17; it has gained 9 Democrat cosponsors and has been referred to the House Committees on Ways and Means and on Financial Services.

- **S. 385 / H.R. 1443: Energy Savings and Industrial Competitiveness Act**

Among other energy-related provisions, this bill would allow HUD to establish a demonstration program under which HUD may execute performance-based agreements with multifamily property owners that result in a reduction in energy or water costs in up to 20,000 units.

The House and Senate bills were introduced by Representatives McKinley (R-WV) and Welch (D-VT) on 3/9/17 and by Senators Portman (R-OH) and Shaheen (D-NH) on 2/15/17. The bipartisan legislation gained the support of 11 Senators and 5 Congressmen. On May 10, 2017, the Senate Energy and Natural Resources Committee reported the bill favorably and it was placed on the Senate Legislative Calendar. NAHMA supports these provisions, which are similar to those enacted under the Fixing America's Surface Transportation (FAST) Act and through the Housing Opportunity Through Modernization Act of 2016 (HOTMA).

- **S. 1638 / H.R. 2069: Fostering Stable Housing Opportunities Act of 2017**

This bipartisan legislation amends the Housing Act of 1937 to give public housing occupancy, Section 8 housing assistance, and rural rental assistance preference to children who are aging out of foster care and are at-risk for homelessness.

H.R. 2069 was introduced by Representative Michael Turner (R-OH) on April 6, 2017 and referred to the House Financial Services Committee. S. 1638 was introduced by Senator Chuck Grassley on July 26, 2017 and was referred to the Senate Committee on Banking, Housing, and Urban Affairs. The bills have gained close to 30 bipartisan cosponsors.

- **S. 611 / H.R. 1511: Homeless Children and Youth Act**

This bill aligns the HUD definition for homelessness with the definition used to verify eligibility for other federal programs, such as the National School Lunch Program. The adjustment would expand access to assistance programs and alleviate confusion between agencies.

Senators Feinstein (D-CA) and Portman (R-OH) and Representatives Stivers (R-OH) and Loebsack (D-IA) introduced this legislation 3/13/17. The bipartisan bills have been referred to the Senate Committee on Banking, Housing, and Urban Affairs, and to the House Committees on Financial Services and on Education and the Workforce.

- **S. 434 / H.R. 1145: Housing for Homeless Students Act**

This bill amends the IRS housing credit guidelines to qualify low-income building units that provide housing for homeless children, youth, and veterans who are full-time students. In order to become eligible for the LIHTC, the building units' student residents must have been homeless during any portion of the preceding five years (for veterans) or seven years (for children and youth).

Senators Franken (D-MN) and Portman (R-OH) and Representatives Ellison (D-MN) and Paulsen (R-MN) introduced this legislation on 2/16/17. The bipartisan bills have been referred to the Senate Committee on Finance and to the House Committee on Ways and Means. NAHMA previously supported this legislation and continues to advocate on its behalf.

- **S. 743: A Bill to Strengthen the United States Interagency Council on Homelessness.**

This bipartisan legislation seeks to strengthen the United States Interagency Council on Homelessness (USICH). USICH is an independent agency that coordinates federal efforts to combat homelessness, working across 19 federal agencies and departments and with partners in both the public and private sector to find ways to streamline and improve service delivery to people experiencing homelessness. USICH is the only agency at the federal level charged specifically with addressing homelessness; this bill would eliminate the October 1, 2018 sunset date for USICH.

S. 743 was introduced by Senators Reed (D-RI) and Collins (R-ME) on March 28, 2017 and referred to the Senate Banking, Housing, and Urban Affairs Committee.

- **S. 1845: Lead-Safe Housing for Kids Act of 2017**

In September, a group of bipartisan Senators introduced legislation to protect children in federally-assisted housing from lead exposure. The Lead-Safe Housing for Kids Act of 2017 would

require HUD to adopt prevention measures and update its lead regulations to protect against lead exposure, which disproportionately affects the health of children. The bill would update HUD requirements to complement the agency's rule on lead-safe housing finalized earlier this year. Specifically, S. 1845 prohibits the use of visual assessments for low-income housing constructed prior to 1978 (when lead was phased out of most paints) and requires the use of risk assessments to identify lead hazards before a family moves into the home; provides a process for families to relocate on an emergency basis, without penalty or loss of assistance, if a lead hazard is identified in the home and the landlord fails to control the hazard within 30 days of being notified; and requires landlords to disclose the presence of lead if hazards are found in the home.

Senator Richard Durbin (D-IL) reintroduced the legislation on 9/19/17 following a well-publicized lead exposure scandal in assisted housing in Illinois. The bipartisan legislation was referred to the Senate Committee on Banking, Housing, and Urban Affairs and has gained 7 bipartisan cosponsors.

- **H.R. 1260: Generational Residences and Nurturing Dwellings or GRAND Act**

This bill establishes an assistance program for up to five eligible non-profit organizations for the purpose of expanding the supply of specialized housing and social services for elderly relatives who are raising a child who is a minor.

Representative Jose Serrano (D-NY) introduced this legislation on 2/28/17, and it has been referred to the House Committee on Financial Services.

- **H.R. 3160: Public Housing Tenant Protection and Reinvestment Act of 2017**

This legislation seeks to preserve and revitalize the nation's public housing. Specifically, the bill would authorize full funding for public housing, plus additional funding to address the backlog of capital needs; provide a loan guarantee for public housing agencies to attract outside investment in public housing units; authorize a grant program that focuses on revitalizing the most distressed public housing units; require one-for-one replacement in cases where public housing units are demolished or sold; and increase tenant protections.

H.R. 3160 was introduced by House Financial Services Committee Ranking Member Maxine Waters (D-CA) on June 29, 2017; it has since gained 11 Democratic cosponsors. NAHMA does not expect the legislation to advance.

- **S. 73 / H.R. 3575: Housing Accountability Act of 2017**

This legislation provides standards for physical condition and management of housing receiving Section 8 assistance payments. Identical to last year's legislation, the bill requires HUD to semi-annually survey residents living in properties that have Section 8 Housing Assistance Payment (HAP) contracts to gather direct input about living conditions and management performance. In addition, the bill would create new penalties for owners who repeatedly 'fail' the survey.

Introduced by Senators Rubio (R-FL) and Nelson (D-FL) on 1/9/17, and Representatives Cohen (D-TN) and Ross (R-FL) introduced an identical House bill on 7/28/17. The bills have gained no cosponsors and have been referred to the Senate Committee Banking, Housing, and Urban Affairs and the House Financial Services Committee. The NAHMA Board of Directors has voted to strongly oppose this bill. NAHMA will continue to engage with Senate offices to work against this legislation.

- **S. 160: HUD Inspection Process and Enforcement Reform Act of 2017**

Provisions in this bill shorten the required response time for a property owner to respond to contract violations from 30 days to 15 days. HUD would also be required to prepare a Compliance, Disposition, and Enforcement Plan at a quicker rate, from the current 60 days to a new target of 30 days. S. 160 includes provisions that allow HUD to terminate or demote employees overseeing inspections should they be found to be neglectful of their duties in inspecting a property, and the inspection process managed by HUD's Real Estate Assessment Center (REAC) would be audited as well.

Introduced by Senator Rubio (R-FL) on 1/17/17. Although the bill itself has stalled, similar provisions were enacted into law through the FY17 Omnibus Appropriations bill that passed in April.

II. Bills Signed into Law in the 115th Congress

- **Public Law No: 115-120 (H.R. 195): Continuing Appropriations Act, 2018**

The law provides continuing appropriations for federal agencies through the earlier of February 8, 2018, or the enactment of the applicable appropriations legislation. It reopened the government following a brief shutdown that occurred because the previous CR expired and none of the 12 FY2018 regular appropriations bills that fund the federal government have been enacted.

Signed by the President on January 24, 2018.

- **P.L. No. 115-97 (H.R. 1): Tax Cuts and Jobs Act**

This bill amends the Internal Revenue Code to reduce tax rates and modify policies, credits, and deductions for individuals and businesses. It preserves the Low-Income Housing Tax Credit program, with no modifications, and retains the tax-preferred status on Multifamily Housing Bonds. The legislation lowers the top corporate tax rate from 35% to 21%, effective January 1, 2018, which will likely affect Housing Credit pricing and value. The law also creates a base erosions and anti-abuse tax (BEAT), which would make Housing Credit investment less attractive to certain investors with foreign operations. However, the final bill exempts 80% of the value of the Housing Credit from the BEAT, which could mitigate the impact.

Signed by the President on December 22, 2017

- **P.L. No. 115-96 (H.R. 1370): Continuing Appropriations Act, 2018 and Homeland Security Act of 2002**

This legislation again extends the expiration date of the Fiscal Year 2018 Continuing Resolution from December 22, 2017 to January 19, 2018.

Signed by the President on December 22, 2017.

- **P.L. No. 115-90 (H.J.Res. 123): Continuing Appropriations Act, 2018**

The law provides continuing appropriations for federal agencies through the earlier of December 22, 2017, or the enactment of the applicable appropriations legislation. It prevents a government shutdown that would otherwise occur when the existing CR expires because none of the 12 FY2018 regular appropriations bills that fund the federal government have been enacted.

Signed by the President on December 8, 2017.

- **P.L. No. 115-56 (H.R. 601): Continuing Appropriations Act, 2018 and Supplemental Appropriations for Disaster Relief Requirements Act, 2017**

This bill makes temporary appropriations and additional funding available in order assist with disaster assistance and to avoid funding delays at the end of the Fiscal Year 2018 on September 30, 2017. In particular, Division B of the bill, Supplemental Appropriations for Disaster Relief Requirements, 2017, provides \$15.25 billion in emergency funding for the Departments of Homeland Security and Housing and Urban Development and the Small Business Administration to support disaster response and assistance. Division C of the bill temporarily suspends the statutory debt limit through December 8, 2017. Division D of the bill includes a short-term continuing resolution (CR) that provides fiscal year 2018 appropriations through Friday, December 8, 2017, for the continuing projects and activities of the Federal Government.

Signed by the President on September 8, 2018.

- **P.L. No. 115-31 (H.R. 244): Consolidated Appropriations Act, 2017**

This is a large omnibus bill providing appropriations for the remainder of FY 2017 for all federal departments. The October 1, 2017 sunset date of the US Interagency Council on Homelessness (USICH) was extended until October 1, 2018. Also included in this omnibus bill were physical inspection requirements for HUD-assisted properties. NAHMA expects HUD to issue guidance on these changes to physical inspections immediately.

Signed by the President on May 5, 2017.