



# Housing Advisory Group



The kids are back in school, Congress is back in session and for some of you, your parents are on their way back to their winter homes. Yes, summer is coming to an end but despite the month long recess by the Congress we have been busy advocating on behalf of our consensus affordable housing agenda in Washington in preparation for the end of the year push for action.

Our most recent efforts center on a briefing for staff members organized by the Center for American Progress last week in Washington. I joined Peter Lawrence from Enterprise Community Partners, Greg Brown from Homebuilders and David Abromowitz from the Center for American Progress as we pitched our consensus issues and answered questions from the Congressional staffers. We continue to gain valuable feedback on these consensus proposals:

1. One year extension of the LIHTC Exchange program.

2. LIHTC Carryback

- Five year LIHTC Carryback of unused credits for returns filed in 2009, 2010 and 2011, but only to extent the tax payer reinvests 100% of the benefits of the Carryback.
- Permit a Carryback of LIHTCs generated by new investments up to five years as they arise during the 10 year credit period.

3. Change the passive loss rules to allow some S Corporations, LLC's and closely-held C Corporations to offset revenue by investing in the LIHTC.

Specifics on the proposals may be found at the campaign [website](#).

In addition to our meetings with Congressional staff, we continue to advocate on behalf of our issues with the administration. Following up on a meeting we previously had with staff of the Domestic Policy Council and the Office of Urban Affairs in the White House, I recently had a lengthy conference call with Peter Swire of the National Economic Council and Derek Douglas of the Office of Urban Affairs. This was a very fruitful conversation and combined with additional meetings they continue to have with other members of the consensus group we believe the administration is genuinely interested in including our agenda as part of their overall housing and economic development agenda. We continue to work with the White House staff as well as our friends within HUD on these issues.

In closing I would be remiss if I did not comment on the passing of Senator Ted Kennedy. The Senator was a very good friend of housing and never missed an opportunity to advocate on behalf of our issues. He was one of the first to co-sponsor legislative proposals we had before the senate and his staff was not shy about advocating for our tenants and industry. In addition, until recently it was Senator Kennedy that secured the meeting space for our annual HAG meetings as well as the historic Lyndon Baines Johnson Room in the Capitol for our reception. Until his health made it impossible for him to attend, he was always the center of attention at our annual Capitol Hill reception and even our colleagues that lean toward the right were eager to say hello and get a picture with the Liberal Lion. I am sure even they displayed these photos with melancholy pride as we recently celebrated the life and unfortunate passing of Senator Kennedy. He was one of a kind and I know I will miss seeing him in the halls of the Russell Senate Office Building, at our reception and around Boston. We have lost a great advocate for housing issues and an icon of American politics. Thank you for everything Senator.

Sincerely,

David Gasson

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