



Housing Advisory Group



Earlier this week, we reported that Senate Majority Leader Harry Reid (D-NV) indicated the Senate would soon turn to an “extenders” bill to address certain expired provisions. Those wheels are now in motion. Last night, Senator Reid circulated an extenders proposal that, as we expected, includes the LIHTC nine percent exchange.

Senate staff indicates this bill likely will be considered next week. It is unclear at this point whether there will be any procedural roadblocks that will have to be addressed before the Senate can begin debate on the extenders package. That issue, along with the prospects for offering amendments, is being discussed between Majority Leader Reid and Republican Minority Leader Mitch McConnell (R-KY).

There is some thought that the extenders bill will continue to focus primarily on expired provisions. This would make it more difficult to include any additional provisions from our LIHTC agenda. We do expect, however, that there will be additional vehicles that could carry our agenda. Majority Leader Reid has already expressed his intent to move several additional jobs-related bills, and we understand the House now is exploring a jobs bill that would focus more on tax incentives. The \$154 billion jobs bill passed by the House last December was largely a spending bill. We are optimistic that the House bill may include additional LIHTC provisions, and we continue to push for inclusion in a Senate vehicle.

We also wanted to report that on February 24th, Rep. Linda Sanchez (D-CA) introduced H.R. 4687, the Low Income Housing Tax Credit Exchange and Job Creation Act of 2010. Her legislation would include housing credits arising from tax-exempt multi-family housing bonds in the section 1602 LIHTC exchange.

We will keep you posted on any new developments.

HAG Contact Information:

[David Gasson](#), Executive Director
(617) 624-8896 – Office

[Allison E. Marino](#), Communications Associate
(617) 624-8678 – Office