



May 19, 2025

The Honorable Jason Smith  
Chairman  
House Committee on Ways and Means  
Washington, DC 20515

Dear Chairman Smith:

On behalf of the more than 2,400 organizations and businesses across the nation that comprise the A Call To Invest in Our Neighborhoods (ACTION) Campaign and support the Low-Income Housing Tax Credit Program (Housing Credit), we write to thank you for including provisions to expand and strengthen the Housing Credit in the tax reconciliation legislation the Committee advanced last week. If Congress passes this major legislation with these provisions, it will be the most significant expansion of the Housing Credit program in a quarter century.

As you well know, communities in every state and district across the country desperately need more affordable rental housing. The three provisions you included in the 2025 reconciliation bill will result in the production of over half a million additional homes affordable to low-income working families, seniors on fixed incomes, people with disabilities, veterans, and other marginalized households. These changes will also have a profound local economic impact, creating nearly 800,000 jobs, generating \$89.1 billion in wages and business income, and raising \$30.8 billion in federal, state, and local tax revenues.

Increasing the Housing Credit volume cap and lowering the bond financing threshold are essential to increasing the supply of housing, and the new basis boosts in rural and Native American areas will make possible developments in those areas that would not be economically feasible absent the additional resources these basis boosts will provide.

The ACTION Campaign applauds your commitment to affordable housing and thanks you for your leadership. We know this process is far from over, and we will continue to advocate that these essential enhancements to the Housing Credit remain in the bill as Congress continues its consideration.

Sincerely,

The ACTION Campaign Co-Chairs  
Enterprise Community Partners  
National Council of State Housing Agencies

The ACTION Campaign Steering Committee  
Affordable Housing Tax Credit Coalition  
Council for Affordable and Rural Housing  
Council of Large Public Housing Authorities  
CSH

Housing Advisory Group  
Housing Partnership Network  
LeadingAge  
Local Initiatives Support Corporation / National Equity Fund  
National Affordable Housing Management Association  
National Association of Affordable Housing Lenders  
National Association of Home Builders  
National Association of Housing and Redevelopment Officials  
National Association of Local Housing Finance Agencies  
National Association of REALTORS®  
National Association of State and Local Equity Funds  
National Housing Conference  
National Housing & Rehabilitation Association  
National Housing Trust  
National Multifamily Housing Council  
Smart Growth America  
Stewards of Affordable Housing for the Future  
Volunteers of America