



Charlotte County Government

"To exceed expectations in the delivery of public services."

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June 13, 2022

The Honorable Marco Rubio
284 Russell Senate Office Building
Washington DC, 20510

The Honorable Rick Scott
502 Hart Senate Office Building
Washington DC, 20510

The Honorable Greg Steube
2457 Rayburn House Office Building
Washington, DC 20515

Dear Senator Rubio, Senator Scott, and Representative Steube,

Charlotte County, like many communities around the country, faces a shortage of affordable housing for our residents. The community has experienced recent growth in population that in turn has raised property value, limiting the accessibility and quantity of housing for lower-income residents. With that in mind, we ask that you support legislation to improve the Low-Income Housing Tax Credit (LIHTC) program and otherwise improve federal efforts to support affordable housing.

The LIHTC program is the most important resource for creating affordable housing in the United States today. Created by the Tax Reform Act of 1986, the program gives State and local LIHTC-allocating agencies the equivalent of approximately \$8 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing targeted to lower-income households. An average of almost 1,400 projects and 106,400 units were placed in service annually between 1995 to 2018.

Virtually no affordable housing is produced without the LIHTC. Affordable housing developers rely on the credit for a variety of projects, including the production of new units and the preservation of public housing units. However, the limited availability and the popularity of the housing tax credit have made it very competitive in many states and Charlotte County cannot compete effectively for these tax credits unless they are vastly expanded.

Charlotte County also is just under the threshold to become an entitlement community (minimum 200,000 population; Charlotte County is at about 197,000 as of the last Census). Once we reach that population in 2030, we will automatically become eligible for an increased number of federal and state funding streams that will help us more effectively address our affordable housing challenges locally.

During the 116th Congress, the Affordable Housing Credit Improvement Act of 2019 (S. 1703/H.R. 3077) was bipartisan legislation to expand and strengthen the LIHTC. Specifically, the bill would increase the availability of the housing credit by 50 percent over five years, permanently authorize the 4 percent housing credit, and make other changes that would help make it a more effective tool.

BOARD OF COUNTY COMMISSIONERS

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In the current Congress, a new version of the Affordable Housing Credit Improvement Act has been introduced by a bipartisan coalition of House and Senate members (S. 1136/H.R. 2573) and additional legislative provisions have been proposed to provide new affordable housing options. These proposals include:

- Expanding the Housing Choice Voucher program;
- Funding for new project-based rental assistance contracts, which have not received new funds since 1983;
- Funding to revitalize distressed multifamily properties, as well as to construct brand new affordable housing;
- Investing more funds into the Federal Home Loan Banks' Affordable Housing Programs; and
- Greater funding of the Community Development Block Grant (CDBG) program for affordable housing and community infrastructure upgrades.

Thank you for your consideration of our request for additional affordable housing assistance.

Sincerely,



William G. Truex, Chair
Charlotte County Board of
County Commissioners

WGT/cp/dw

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