Tax reform could devastate affordable housing development by eliminating Multifamily Housing Bonds—a type of tax-exempt private activity bond used by state Housing Finance Agencies to acquire, construct, and rehabilitate affordable multifamily housing. **The LOSS of housing bonds would COST Minnesota:**

**RIGHT NOW:** 12 projects that would create 779 affordable rental homes would likely not move forward. In addition to $33 million in state funding, that would cost 17 communities more than $140 million in development activity.

**ANNUALLY:** 3,400 affordable rental homes will NOT move forward, representing the loss of 7,000 jobs and $700 million in development activity.

**HOMEOWNERSHIP:** Over the past 3 years, MHFA has used these resources to help 12,000 Minnesotans become first time homeowners. More than 30% of these mortgages have been for households of color.

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**What’s next in DC**

Now that the House and Senate have each passed their own versions of the federal tax reform bill, congressional leaders must iron out the differences and hold a vote on the final bill in both chambers. In the coming weeks, House and Senate members will meet in conference committee to create a final bill. **The House has already selected its conferees. See the full list at bit.ly/House-Conferees. The Senate has yet to select its conferees.**

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**SENATE BILL**
- Retains Housing Credit
- Retains Multifamily Housing Bonds

**HOUSE BILL**
- Retains Housing Credit
- REPEALS private activity bonds (PABs), including Multifamily Housing Bonds
CALL SCRIPT / TALKING POINTS

[Sen. / Rep. <name>], my name is [your name] and I live in [city/state], and I am calling to ask that you preserve Housing Bonds in the final tax reform bill. Housing Bonds are tax-exempt private activity bonds, and they are a key tool for affordable housing development.

Housing Bonds have financed nearly 12,500 properties across the country, providing affordable rental housing to over 1 million families, including low-income families, seniors, people with special needs, and veterans.

Housing Bonds provide roughly half of all financing for the Low-Income Housing Tax Credit annually. Together, the Housing Credit and Housing Bonds finance approximately 50,000 affordable apartments each year.

The National Council of State Housing Agencies estimates that between 2005 and 2014, the construction and rehabilitation of rental homes financed with Housing Bonds generated approximately 27,000 jobs and added over $2 billion to GDP annually on average.

Eliminating Housing Bonds would mean a loss of roughly 800,000 affordable rental homes over the next 10 years.

We can’t afford a tax bill that deepens the affordable housing crisis and undermines development. Thank you.

LAWMAKER          PHONE
Rep. Erik Paulsen (MN-03) (202) 225-2871
Rep. Tom Emmer (MN-06) (202) 225-2331
Rep. Jason Lewis (MN-02) (202) 225-2271
Rep. Paul Ryan (Speaker) (202) 225-3031
Sen. McConnell (Maj ldr) (202) 224-2541

TWITTER HANDLES
@RepErikPaulsen
@RepTomEmmer
@RepJasonLewis
@SpeakerRyan
@SenateMajLdr

SAMPLE TWEETS
@RepErikPaulsen @RepTomEmmer
@RepJasonLewis, we’re counting on you to #PreservePABs, a key tool for #affordablehousing development

Eliminating Housing Bonds means losing 800,000 affordable rental homes over the next 10 yrs #PreservePABs @SpeakerRyan

Housing Bonds have helped provide #affordablehousing for over 1 million families #PreservePABs @SenateMajLdr

FOLLOW @FOLLOWMHP for updates!

Data and language from the ACTION Campaign. More information at bit.ly/Tax-Reform-Toolkit

Share your unique perspective as a professional in the affordable housing sector. As an MHP Investors Council member, your voice matters.

Minnesota Housing Partnership