



AFFORDABLE
HOUSING
TAX CREDIT
COALITION

Ohio Housing Council Symposium

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April 22, 2025



Trump Administration and 119th Congress: First 100 Days

- Executive orders
- Cabinet confirmations
- Federal funding pause
- DOGE layoffs and cuts
- Tariffs and tariff pauses
- Government shutdown averted
- House and Senate pass budget resolutions to advance Republican agenda



Appropriations

- FY 2025 continuing resolution passed through September 30, 2025
 - Reduces non-defense discretionary spending by \$13 billion, increases defense spending by \$6 billion
 - Most HUD programs see level funding at FY 24 amounts, with increases for Section 202 and Section 811
 - Housing Choice Voucher account increased, but still short by about \$700 million to cover all renewals; Democratic appropriators estimate loss of 32,000 vouchers
- FY 2026 President's budget coming soon
 - May propose steep cuts to key programs – but will Congress go for it?

2025 Tax Legislation

- Top Priority for Trump Administration and Republicans in Congress: **more than \$4 trillion worth** of tax cuts expiring at the end of 2025
- Republicans working to advance tax legislation through budget reconciliation process
 - No Democratic support needed
 - Only provisions with revenue impacts can be considered
 - Only 50 votes needed in Senate
 - BUT must contend with extremely narrow margin in House
- House and Senate have now both passed budget resolutions, markups coming soon



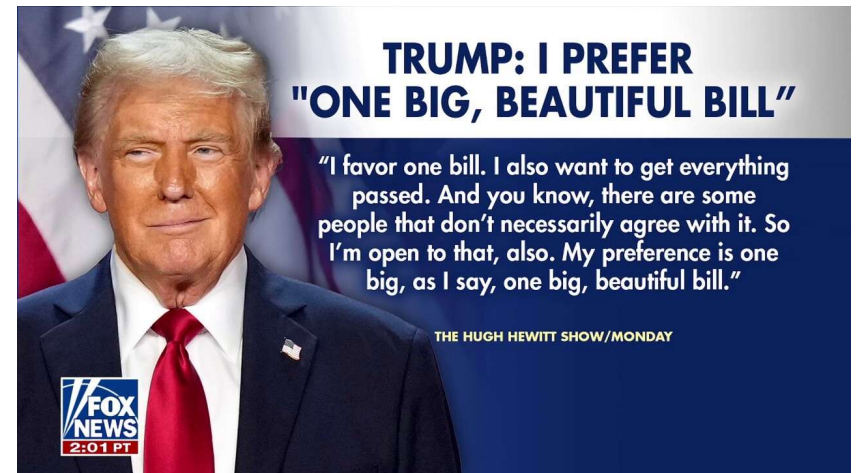
Senate Finance
Committee
Chairman Mike
Crapo (R-ID)



House Ways
and Means
Committee
Chairman Jason
Smith (R-MO)

2025 Tax Legislation: Major Questions

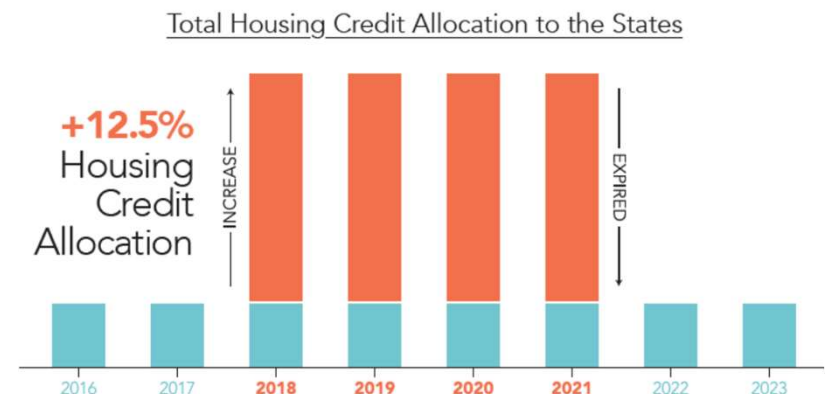
- **“One big, beautiful bill”**
 - How to reconcile House and Senate budget resolutions?
- **How much needs to be paid for?**
 - Will “current policy baseline” be used?
- **What ‘pay-fors’ will be used?**
 - Tariffs?
 - IRA credits?
 - Medicaid cuts?
 - Other spending cuts?
- **What non-TCJA policies can be included?**
 - No tax on tips?
 - **Affordable housing?**



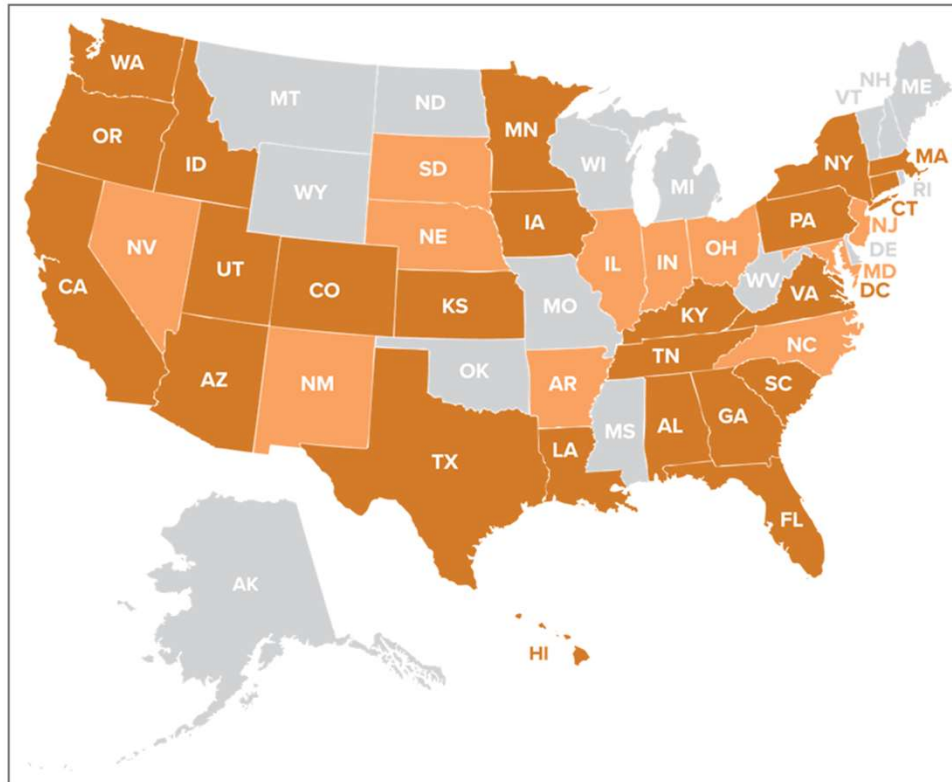
2025 Tax Legislation: Housing Credit Asks

- **Top priorities:**
 - **Restore the 12.5 percent allocation.** This allocation increase was initially enacted in 2018 but expired in 2021. This is an extension of Trump tax policy.
 - **Lower the 50 percent bond financing threshold.**
 - These two provisions already passed the House 357-70 in 2024 as part of the Tax Relief for American Families and Workers Act
- **Other production provisions:**
 - Additional allocation increase
 - Basis boosts (rural, extremely low income)

The budget reconciliation rules require that all provisions have a revenue impact, so many AHCIA provisions are not eligible



The Need to Lower the 50% Test



Volume Cap Scarcity

- Oversubscribed**
(24 states & Washington, D.C.)
- Parity**
(11 states)
- Undersubscribed**
(15 states)

Information as of February 2025
Source: Tiber Hudson; Novogradac

February 25, 2025

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Affordable Housing Credit Improvement Act

- Comprehensive legislation to expand and strengthen the Housing Credit
- House bill reintroduced early April with 119 original cosponsors – more than **one-fourth** of the House
- Senate bill to be reintroduced late April

Priority right now: recruiting Senate Republican original cosponsors by April 25

The AHCIA of 2025: What's New?

- New lead sponsor
 - New House Republican co-lead: Rep. Randy Feenstra (R-IA) replacing now-retired Rep. Brad Wenstrup (R-OH)
- One new provision in the House bill
 - Sense of congress: Encourage states and localities to **remove or reform burdensome land use and zoning regulations** and facilitate the adoption or continuation of inclusive land use and zoning policies to increase housing supply and affordability.
- This year's Senate bill is identical to the last Congress

Impact of the AHCIA of 2025

Legislation to expand and strengthen the Housing Credit that would finance
nearly 1.6 million affordable homes
over 10 years

Source: [Novogradac](#)

AHCIA of 2025 Lead Sponsors - Senate



**Senator
Todd Young
(R-IN)**



**Senator
Maria Cantwell
(D-WA)**



**Senator
Marsha Blackburn
(R-TN)**



**Senate Finance Committee
Ranking Member
Ron Wyden
(D-OR)**

AHCIA of 2025 Lead Sponsors - House



**Rep.
Darin LaHood
(R-IL)**



**Rep.
Claudia Tenney
(R-NY)**



**Rep.
Randy Feenstra
(R-IA)
*NEW***



**Rep.
Suzan DelBene
(D-WA)**



**Rep.
Don Beyer
(D-VA)**



**Rep.
Jimmy Panetta
(D-CA)**

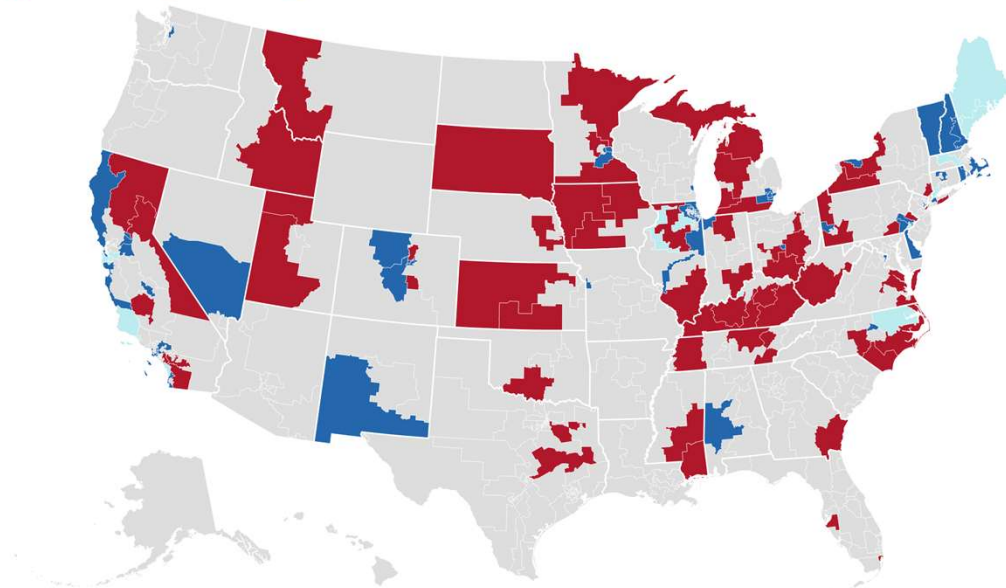
AHCIA of 2025

Current House Cosponsors: 125

Rep. Darin LaHood (R-IL) + 62 Republicans + 62 Democrats

AHCIA of 2025 House Cosponsors by District with Queue

■ Republican Cosponsor ■ Democratic Queue ■ Democratic Cosponsor



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Ohio Support for the AHCIA

2025 Cosponsors

Rep. Mike Carey (R-OH-15)
 *Ways and Means Committee
Rep. Max Miller (R-OH-7)
 *Ways and Means Committee (new this year)
Rep. Troy Balderson (R-OH-12)
Rep. David Taylor (R-OH-2)
Rep. Joyce Beatty (R-OH-3)

Top Priorities

New members:

Sen. Bernie Moreno (R-OH)
Sen. Jon Husted (R-OH)
Rep. Michael Rulli (R-OH-6)

Previous AHCIA Co-sponsors:

Rep. David Joyce (R-OH-14)
Rep. Michael Turner (R-OH-10)

Key Talking Points

The AHCIA is bipartisan and broadly supported pro-growth tax legislation to finance more affordable homes:

- The AHCIA of 2023 was cosponsored by nearly 2/3 of the 118th Congress. The House version of the AHCIA of 2025 already has more than one-fourth of the House signed on as original cosponsors.
- The AHCIA of 2025 could finance nearly 1.6 million additional affordable homes.

The Housing Credit is the primary tool to finance affordable rental housing:

- The Housing Credit is a proven tool and a model public-private partnership that has financed the production and preservation of **4 million affordable homes** in rural, suburban, and urban areas since enacted in 1986 by President Reagan and expanded under the first Trump Administration.

Yet, the need for affordable housing is vast and growing:

- 12.1 million households (half of all renter households) spend more than half their income on housing.
- Rising shelter costs alone accounted for over 2/3 of the increase in core inflation in 2023, and construction inputs have surged nearly 39 percent since February 2020.

How does the AHCIA become law?

Most likely	Possible	Least likely
Elements of the AHCIA are incorporated into a larger tax legislative package (e.g. reconciliation).	Markup of housing package in “regular order” – could include Housing Credit plus other programs.	The AHCIA is brought to the floor for a vote in full.
Strategy		
Build cosponsors on the AHCIA to position provisions for any possible tax legislative vehicle.		



Key Administration Appointments



Treasury Secretary
Scott Bessent



HUD Secretary
Scott Turner



FHFA Director
Bill Pulte

Trump Regulatory Agenda: What We're Watching

- Executive Orders
- Staffing reductions at federal agencies
- Pausing grants and contracts
- Community Reinvestment Act
- Regulatory reform opportunities
 - Income limits
 - BABA
 - Environmental reviews
 - Davis Bacon
- GSE Reform
- Opportunity Zones



Questions?

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AHTCC Membership Information: <https://www.taxcreditcoalition.org/join/>