The ACTION Campaign represents over 2,300 organizations and businesses working to address our nation’s severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

www.rentalhousingaction.org

THE LOW-INCOME HOUSING TAX CREDIT’S IMPACT IN CONNECTICUT’S 5th DISTRICT

THE HOUSING CREDIT’S BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY 1986 – 2018

- 3,743 homes developed or preserved in CT-05
- 5,745 jobs supported for one year
- $225 million tax revenue generated
- $649 million wages & business income generated

THE NEED FOR AFFORDABLE HOUSING

The Housing Credit, combined with other key resources, has had a tremendous impact in Connecticut. However, much more affordable housing is still needed to meet the growing demand.

- 125,464 renter households in Connecticut pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation and nutritious food.
- In order to afford a modest one-bedroom apartment, a minimum wage worker in Connecticut has to work 78 hours per week.

ADDRESSING OUR NATION’S SEVERE SHORTAGE OF AFFORDABLE HOUSING

- 2,942 additional affordable homes could be built in Connecticut over the next ten years by expanding the Housing Credit allocation authority by 50 percent (phased in over five years).

The Housing Credit is a proven solution to help address the affordable housing crisis.

Without the Housing Credit, it would be financially infeasible for the private sector to build affordable homes for the families that need them most.

The ACTION Campaign calls on Congress to:

- **Expand** the Housing Credit to make a meaningful dent in our nation’s severe shortage of affordable housing.
- **Strengthen** the Housing Credit by making it more streamlined and flexible.
- **Enhance** multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit developments.

The last updated July 9, 2020. Visit www.rentalhousingaction.org/state-district for this fact sheet’s sources and methodologies.