### 4% Housing Credits’ Benefits for Low-Income Families & the Economy

| Benefit                                | 1986 – 2018
|----------------------------------------|---------------------------------
| Affordable homes in NV                 | 19,199
| Low-income households served           | 46,222
| Tax revenue generated                  | $1.19 billion
| Wages & business income generated      | $3.44 billion

### Congress Should Enact a Minimum 4% Housing Credit Rate

The Housing Credit is our nation’s most successful tool for encouraging private investment in affordable rental housing. Today, the 4 percent Housing Credit finances about half of the annual affordable rental housing produced or preserved with the Housing Credit program.

However, the 4 percent Housing Credit is much lower than Congress originally intended because the 4 percent Housing Credit rate fluctuates monthly based on a formula tied to federal borrowing rates, which are now effectively at 0 percent.

Enacting a minimum 4 percent Housing Credit rate would provide parity to the 9 percent Housing Credit rate, for which Congress enacted a minimum rate as part of the response to the 2008 economic collapse.

### The ACTION Campaign

The ACTION Campaign calls on Congress to:

- Enact a minimum 4 percent Housing Credit rate.
- Enhance multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit-financed homes.

last updated July 1, 2020. Visit www.rentalhousingaction.org/state-district for this fact sheet’s sources and methodologies.