

EXPAND AFFORDABLE HOUSING TO MEET EMPLOYER NEEDS

SUPPORT HB 1234

HB 1234: AUTHORED BY REP. PRESSEL

- ⤴ Communities throughout Indiana lack housing that is affordable and available for low-income households
- ⤴ Employers note that this insufficient housing supply prevents them from locating new jobs throughout the state
- ⤴ The federal Low Income Housing Tax Credit (LIHTC) program investments cannot keep pace with demand
- ⤴ The issue at hand: there is simply not enough equity available through existing resources to address the financial gaps for development or rehabilitation of affordable rental housing
- ⤴ In response to these challenges, HB 1234 seeks to establish a state low-income housing tax credit program, providing a stronger tax incentive for private investment for these activities and better utilizing our state's bond volume
- ⤴ This new state tax credit program would be matched with the federal 4 percent credit to provide a pivotal resource to make these developments more financially feasible

