

ADDRESS INDIANA'S AFFORDABLE HOUSING CRISIS

SUPPORT HB 1616

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- ⤴ **HB 1616 would create and fund two new affordable housing tax credit programs within the existing Neighborhood Assistance Program(NAP)**
- ⤴ **NAP is a refundable tax credit distributed to non-profit organizations serving economically disadvantaged areas so they can provide a broad range of community services**
- ⤴ **The NAP allocation has not been adjusted since the late 1990's despite strong donor demand and urgent, unmet affordable housing needs throughout Indiana**
- ⤴ **HB 1616 aims to addresses this by creating two new programs:**
 - The first is a competitive credit program, leveraging resources to exclusively address affordable housing through such activities as housing production and preservation, homeless prevention, and housing counseling**
 - The other is a credit program to raise resources to develop affordable housing for sale to low-income households through the Habitat for Humanity model, helping those individuals and families break the cycle of poverty**

