



## Emerging LIHTC Issues

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Welcome to the recent addition to The Credential. Our intent is to provide HCCPs with a brief update on the latest upcoming news and potential changes in the LIHTC industry. Keeping in mind that the majority of HCCPs work with multi-funded projects we will also touch on some non-LIHTC changes that will most likely affect your day-to-day work.

- Tax Relief for American Families and Workers Act of 2024: If you have been following this tax bill as it works its way through the political landscape it looks like Senate has failed to find a way to introduce the bill for a vote and with the Memorial Day holiday shutdown it appears the bill will have to wait until after the upcoming election before having a chance to be introduced on the floor for a vote. Although this is a setback there is still hope and support to get the bill passed at some point in the future. For those unfamiliar with the bill, H.R. 7024 has provisions that would provide more tax credits allowing HFAs to award more projects and thus provide more affordable housing across the country. You can [click here](#) for more information.
- HUD Releases Preview of Proposed HOME Investment Partnerships Program Rulemaking: HUD recently released proposed rule changes to make HOME requirements better align with LIHTC and other HUD programs. These changes focus on the recent changes included with HOTMA and NSPIRE. Although it is only a proposed rule change now once they have been posted in the federal register interested parties will have 60 days to provide any comments. The final rule is expected to be published this fall. For more information about what is included in the rule changes please [click here](#).
- Rural Development institutes 30-Day Eviction Notice Policy: Under the new policy owners of USDA financed rental properties must provide a 30-day notice prior to eviction that includes ways for tenants to resolve lease violations in order to avoid eviction. The notice also provides some guidance on how to incorporate the language into your current lease. More information about the policy and additional information can be [found here](#).

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