

Enterprise's mission

To make home and community places of pride, power and belonging, and platforms for resilience and upward mobility for all.

- Invested \$72B, serving communities in all 50 states, DC, PR, & USVI
- Managing 13,000 units in the Mid-Atlantic
- Serving 24,000 tenants
- Provided TA, advisory services, & support in 700+ communities





A Call to Invest in Our Neighborhoods



Enterprise co-chairs with NCSHA

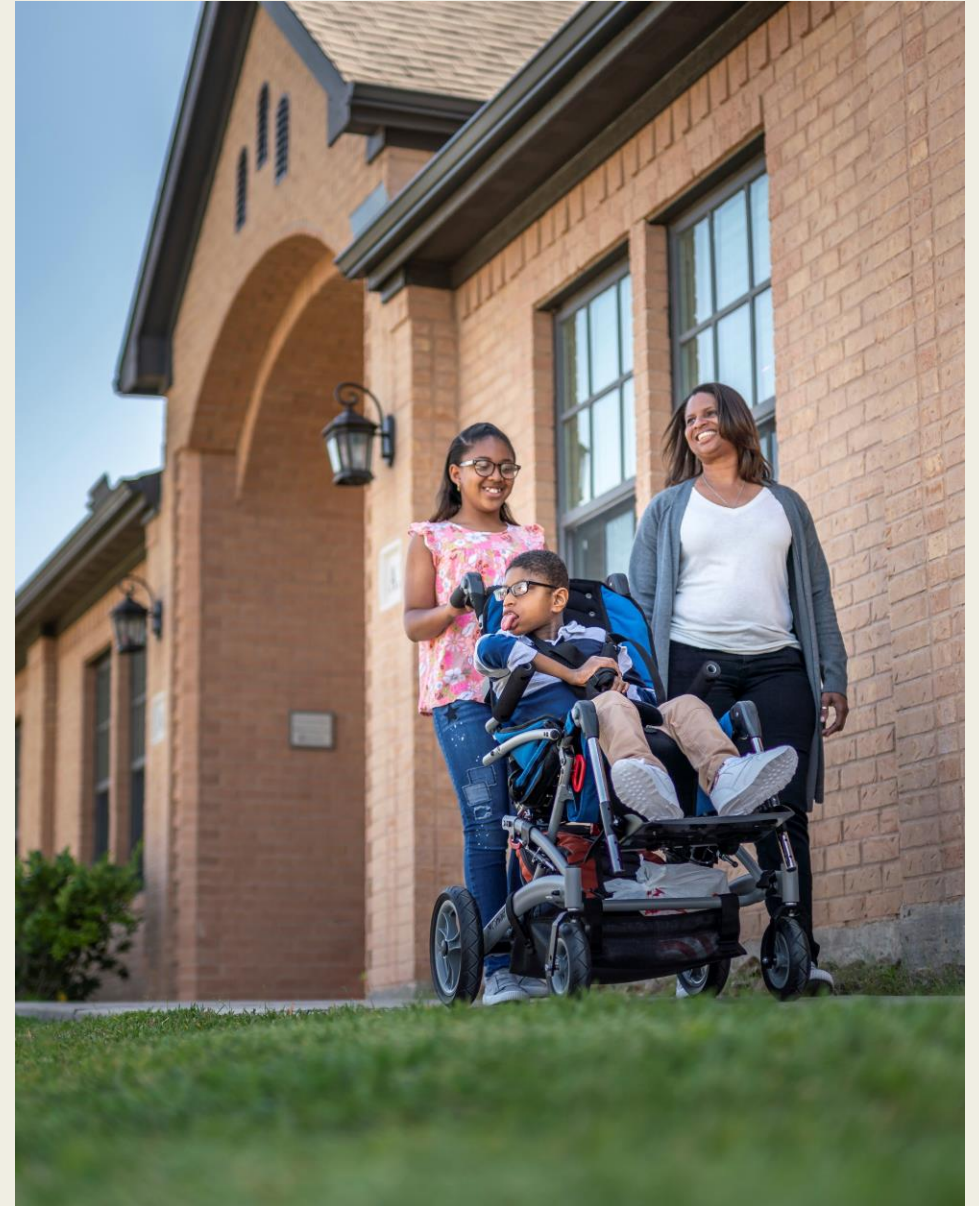
- 2,400+ national, state, and local businesses & organizations.
- Members in 50 states, DC, & PR.
- Grassroots advocacy in support of the Housing Credit.
- Big tent coalition: owners & developers as well as advocates for the homeless. Huge companies, neighborhood nonprofits, religious groups, health groups, banks, law offices, social justice advocates, and more.

Affordable Housing Credit Improvement Act

H.R. 3238 / S. 1557

Legislation to strengthen and expand the Housing Credit introduced May 11, 2023.

- Restore 12.5% increase to 9% Credit; increase 9% Credit by 50% over 2 years.
- Lower PAB threshold from 50% to 25%.
- Create new basis boosts
- 2 dozen programmatic improvement provisions.



Rural Provisions in AHCIA

Financing provisions

- 30% basis boost for rural areas.
- 30% basis boost for Tribal areas.
- 50% ELI basis boost.
- Extend state-discretionary basis boost to 4% Housing Credit.

Programmatic improvements

- Standardize income eligibility for rural properties.
- Extend AIT to PAB-financed 4% Housing Credit properties.
- Create a selection criteria for housing that considers the needs of Native Americans.



Tax Legislation

- Tax Relief for American Families and Workers Act of 2024 (H.R. 7024)
- Looking Ahead to 2025
 - Super Bowl of Tax, Expected to be \$4.6 trillion
 - 6 House Tax Teams
 - Community Development
 - Rural America
 - Senate Approach



New CRA Regulations



March 29, 2024

Federal judge issues injunction halting implementation



January 1, 2026

Most enforcement supposed to begin



October 2023

New CRA rules published by federal regulators (Fed, OCC, FDIC)



April 1, 2024

New rules supposed to go into effect

Key Aspects of the New CRA Regulations

Potential impacts on rural areas and investments

First major revision to the Community Reinvestment Act regulations since 1995. How might this impact Rural Areas?

- Evaluation Framework Adjustments
- Expanded Assessment Areas Beyond Physical Presence
- Enhanced Focus on Community Development
- Increased Transparency and Data Collection
- Promotion of Digital and Mobile Banking Services
- Expanded Definitions for Community Development Activities
- Focus on Equity and Inclusion



More Information

The ACTION Campaign

rentalhousingaction.org

Contact: Ayrienne Parks

Email: aparks@enterprisecommunity.org