



# LIHC Bill Sponsors Say More Support Needed

By Michael J. Novogradac, CPA

The two chief GOP-sponsors of legislation to boost the low-income housing tax credit from the current \$1.25 to \$1.75 per capita expressed concern over whether their plan would make it into a larger tax bill, at the National Council of State Housing Agencies' legislative conference earlier this year. H.R. 2990, introduced by Reps. John Ensign (R-Nev.) and Charles Rangel (D-N.Y.), and S. 1252, crafted by Sens. Alfonse D'Amato (R-N.Y.) and Bob Graham (D-Fla.), would increase the 12-year-old LIHC cap and index that amount for inflation. Despite the bills' wide bipartisan support, the measure will have to compete with other costly tax issues including elimination of the so-called marriage penalty and a proposed tax cut. Ensign predicted that the LIHC bill would have a good chance of enactment if it makes it into the chairman's mark of the tax cut bill. "We will have a good chance of getting it passed this year," Ensign told NCSHA conference-goers. Along the same vein, Senate Finance Committee member D'Amato urged NCSHA members to lobby on behalf of the LIHC bill as well as his legislation, S. 1251, which would increase the private activity bond volume cap and adjust it for inflation. "Unless you invigorate Republicans, you are not going to get [it] this year, next year, or the year after that," D'Amato said. ♦

---

*This article first appeared in the April 1998 issue of Novogradac & Company's **LIHTC Monthly Report** and is reproduced here with the permission of Novogradac & Company LLP.*

*© Novogradac & Company LLP 1998 - All Rights Reserved.*

*This editorial material is for informational purposes only and should not be construed otherwise. Advice and interpretation regarding property compliance or any other material covered in this article can only be obtained from your tax advisor. For further information visit [www.taxcredithousing.com](http://www.taxcredithousing.com)*

For the latest updates and information on tax credit programs and resources, visit our web site at [www.taxcredithousing.com](http://www.taxcredithousing.com). For further inquiry, contact Jane Zastrow at telephone 415.356.8034, facsimile 415.356.8090 or e-mail [cpas@novoco.com](mailto:cpas@novoco.com). Novogradac & Company LLP, 246 First Street, 5th Floor, San Francisco, California 94105.