

Public Comment Related to Section 42, Low-Income Housing Credit Average Income Test Regulations (REG-119890-18)

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Submitter Name: Community Revitalization and Development Corporation

I ask that you step back and look at the the benefits of income averaging from the view of those of us that are attempting to provide housing to low and moderate income residents of our country. Owners, operators and management companies can do a much better job of providing housing if we can use the flexibility afforded by income averaging. As a nonprofit, we want to serve as many extremely low income families as we can. The problem we face is that the rent paid by 30% of median tenants does not even come close to covering the operating cost of the unit. We must have the higher rents paid by the higher median tenants to offset the losses we have from housing the 30% of median households. I also ask that you understand that in the geographic areas we serve, tenants that are in the 60% to 80% median income category have no market rate housing options.

The Alternative Interpretation or the Second Alternative Interpretation are options that we can support.