



In this week's Tax Credit Tuesday podcast, Michael J. Novogradac, CPA, and Peter Lawrence, director of public policy and government relations at Novogradac, discuss the \$1.4 trillion omnibus fiscal year 2021 spending bill, which includes a permanent minimum 4% low-income housing tax credit (LIHTC) rate, a five-year extension of the new markets tax credit (NMTC) and an extension of phase-down provisions for the renewable energy investment tax credit (ITC) and production tax credit (PTC). They also discuss the \$900 billion COVID-19 relief bill, which includes \$25 billion in emergency rental assistance and an extension of the Center for Disease Control's federal eviction moratorium through Jan. 31, 2021. The year-end omnibus legislation will permanently establish the 4% minimum LIHTC rate and include a \$1.1 billion allocation of disaster LIHTCs for 11 states and Puerto Rico. The legislation will extend the NMTC—which is currently set to expire with the calendar-year 2020 round—through the calendar-year 2025 round. The PTC will be extended one year at a 40% rate and the ITC will have two extra years as a 26% credit. The COVID-19 relief legislation also includes a reopening of the Paycheck Protection Program, \$600 in stimulus checks to individuals and \$300 in weekly federal unemployment benefits.

Summaries of each topic:

1. Major community development tax credit provisions (2:55-11:31)
2. COVID-19 relief provisions (11:32-16:28)
3. Key community development and affordable housing provisions in the omnibus spending bill (16:29-18:55)

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[Notes from Novogradac: Year-End Bill Includes FY 2021 Omnibus Spending, Permanent 4% Floor, Disaster LIHTC allocation, Five-Year NMTC Extension, RETC Extensions; COVID-19 Relief Legislation Includes \\$25 Billion in Emergency Rental Assistance, Extension of Eviction Moratorium](#)

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