

Bond Case Briefs

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House Introduces Major Infrastructure Legislation: H.R. 2, the Moving Forward Act

On June 22, 2020, the House introduced H.R. 2, the Moving Forward Act. The 2,300-page infrastructure legislation contains many important provisions that the development finance industry should be aware of. CDFA led the charge to ensure bond finance provisions were included by delivering numerous critical messages to Congress on behalf of hundreds of development finance stakeholders.

- [Read the Section-by-Section Summary of H.R. 2](#)
- [Read the Full Text of H.R. 2](#)
- [View H.R. 2 on Congress.gov](#)

Details:

- Modifications to Qualified Small Issue Industrial Development Bonds & Agricultural Bonds (CDFA's top legislative priority!)
- Creates Qualified Infrastructure Bonds (modeled after Build America Bonds)
- Reinstates Advance Refunding Bonds
- Restores Tax Credit Bonds (Qualified Zone Academy Bonds and Qualified School Infrastructure Bonds)
- Permanently authorizes the New Markets Tax Credit program with additional funding
- Temporarily increases the Historic Tax Credit to 30% from 2020 to 2024
- Establishes a permanent minimum 4% rate for LIHTC, increases annual 9% LIHTC allocation amount
- Creates a Neighborhood Investment Tax Credit to rehab vacant homes and build new affordable housing
- Delays the phasedown of the Production Tax Credit (PTC) through 2025 and Investment Tax Credit (ITC) through 2026
- Creates a 30% tax credit for government-owned broadband systems

[Click here](#) to learn more.