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Housing Tax Credit Bill Gains Bipartisan Support in Congress.

Dive Brief:

- There is bipartisan support in Congress for a bill that would provide tax credits to developers covering a portion of the cost of building or rehabilitating homes in struggling communities.
- The Neighborhood Homes Investment Act, which aims to produce 500,000 starter homes over the next decade, has garnered the support of 100 members of the U.S. House and 24 members of the U.S. Senate, according to the Neighborhood Homes Coalition. The bill, introduced last year, has been backed by the NHC, which represents various advocacy organizations and trade groups in housing and real estate.
- “The affordable housing crisis has touched every community in the country,” said U.S. Rep. Brian Higgins, D-N.Y., who authored the bill, in a press release. The bipartisan support for the bill “shows the desire for new tools to address the affordable housing shortage, invest in our neighborhoods, and create opportunities for first-time homeownership, especially among those who are historically left out,” Higgins added.

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Smart Cities Dive

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