

America Needs Private Activity Bonds

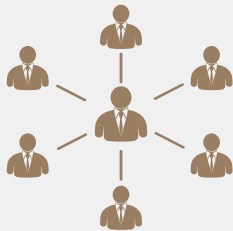


Do not support the current Tax Cuts and Jobs Act. **The bill eliminates the tax exemption on private activity bonds (PABs).** PABs build hospitals and schools, and support national first-time homeownership and affordable housing programs.

The House tax reform bill would eliminate 1,000,000 affordable rental housing units

The 4% Housing Credit **CANNOT BE USED** without multifamily housing bonds. Eliminating this tool hinders economic development, halts infrastructure investments, and further plunges the United States into an affordable housing crisis.

Why PABs?



PABs are powerful public-private partnerships, central to economic development, infrastructure and the preservation of affordable housing.



The loss of PABs coupled with the 20 percent corporate tax rate will reduce Housing Credit production by **two-thirds**.



More than 60,000 apartments are rehabilitated with PABs and Housing Credits each year.



PABs create more than **100,000 jobs** each year, 60,000 of which are affordable-housing related.

Do not support the Tax Cuts and Jobs Act without adding back PABs and the corresponding 4% Housing Credits for affordable rental housing.