

November 16, 2015

The Honorable Bill Shuster
The Honorable John Duncan, Jr
The Honorable Sam Graves
The Honorable Candice Miller
The Honorable Rick Crawford
The Honorable Lou Barletta
The Honorable Blake Farenthold
The Honorable Bob Gibbs
The Honorable Jeff Denham
The Honorable Reid Ribble
The Honorable Scott Perry
The Honorable Rob Woodall
The Honorable John Katko
The Honorable Brian Babin
The Honorable Cresent Hardy
The Honorable Garret Graves

The Honorable Peter DeFazio
The Honorable Eleanor Holmes Norton
The Honorable Jerrold Nadler
The Honorable Corrine Brown
The Honorable Eddie Bernice Johnson
The Honorable Elijah Cummings
The Honorable Rick Larsen
The Honorable Michael Capuano
The Honorable Grace Napoliitano
The Honorable Daniel Lipinski
The Honorable Steve Cohen
The Honorable Albio Sires

The Honorable Jim Inhofe
The Honorable John Thune
The Honorable Orrin Hatch
The Honorable Lisa Murkowski
The Honorable Deb Fischer
The Honorable John Barrasso
The Honorable John Cornyn

The Honorable Barbara Boxer
The Honorable Sherrod Brown
The Honorable Bill Nelson
The Honorable Ron Wyden
The Honorable Dick Durbin
The Honorable Charles Schumer

Dear Conferee:

The real estate organizations listed below urge Senate and House conferees on H.R. 22, the DRIVE Act, to agree to the three housing provisions in the amendment offered by House Financial Services Committee Chairman Jeb Hensarling during consideration of the bill and passed by voice vote. It is imperative for Congress to pass legislation that will improve assisted housing programs for both residents and owners alike – maximizing the impact of taxpayer dollars and eliminating inefficiencies.

Our organizations represent owners, management companies, lenders, builders and developers, housing agencies and housing cooperatives. Several provisions in the Hensarling amendment are particularly significant to our industry:

H.R. 2482, the Preservation Enhancement and Savings Opportunity Act –

This provision makes technical changes and important flexibilities to properties that are subject to restrictions under the Low-Income Housing Preservation and Resident Homeownership Act of 1990 (LIHPRHA) while ensuring long-term preservation of these affordable multifamily housing properties. This language has no budgetary

impact on the federal government and will facilitate recapitalization of the properties by both for profit and non-profit preservation entities. This legislation passed the House of Representatives with strong bipartisan support in July.

H.R. 233, the Tenant Income Verification Relief Act – While steps have already been taken to eliminate duplicative inspections in the Section 8 program, this provision significantly reduces administrative burdens by allowing for the recertification of rent and income to occur every three years rather than annually for those on fixed incomes. A stand-alone bill with this same language passed the House of Representatives in March.

H.R. 2997, the Private Investment in Housing Act – This provision allows the Department of Housing and Urban Development (HUD) the authority to establish a demonstration program and enter into budget-neutral, performance-based agreements that result in the reduction in energy or water costs for multifamily housing. The House of Representatives approved this cost saving measure in July.

Often assisted housing programs suffer under the weight of too many inefficient and duplicative requirements. The measures outlined above encourage efficiency within HUD rental housing programs, which will maximize private sector participation in affordable housing overall.

We urge you to accept the House position and support the concepts contained in the Hensarling amendment.

Sincerely,

Council for Affordable and Rural Housing
Institute for Responsible Housing Preservation
LeadingAge
Mortgage Bankers Association
National Affordable Housing Management Association
National Apartment Association
National Association of Affordable Housing Lenders
National Association of Home Builders
National Association of Housing Cooperatives
National Leased Housing Association
National Multifamily Housing Council