

REFLECTING ON 2020

NMHC ADVOCACY AT WORK

NMHC is the voice of the apartment industry in Washington, D.C. As Congress and the administration continue to craft COVID-19 relief legislation, NMHC is making the case for critically needed emergency relief for the rental industry, housing professionals and our residents. Here's a look at some of our most impactful legislative and regulatory wins of 2020 and what we'll keep pushing for as our country navigates the pandemic.

Even as much of our world turned virtual, the NMHC Government Affairs staff continued to work with members of Congress and administration officials every day on behalf of the industry:

- ✓ Attending and monitoring virtual congressional committee meetings.
- ✓ Submitting regulatory and legislative comments on behalf of the industry.
- ✓ Educating Congress and the administration on the industry.
- ✓ Monitoring legislative and regulatory proposals being considered that could impact the industry.
- ✓ Working with members of Congress to draft or redraft proposals so that they work for the industry.

2020 NMHC ADVOCACY SNAPSHOT

- Submitted over 50 comment letters
- Held 12 virtual roundtable discussions for members with key legislators

2020 COVID-19 RELIEF SUCCESSES

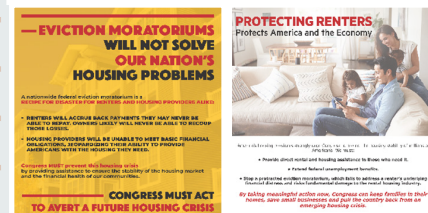
NMHC was at the forefront of calling on policymakers and government agencies for emergency relief for the rental industry and our residents. Congress passed a number of relief packages, including the CARES Act and the Consolidated Appropriations Act. These packages provided desperately needed support and helped maintain the stability of the industry.



Thousands of NMHC members joined forces to advocate on behalf of the industry.

NMHC Member Call to Action

Before the passage of the relief packages NMHC members sent thousands of messages to members of Congress voicing our industry's concerns. Thanks to those efforts, the industry secured critical provisions and ensured our voice was heard when a stimulus package was on the table.



NMHC spearheaded two real estate industry ads to help educate policymakers.

NMHC Leads Real Estate Coalitions

NMHC lead an industry coalition of 13 major trade groups in delivering educational content on critical issues to the multifamily sector. Speaking with one voice during these divisive times is imperative and the group's 16 comment letters and 2 advertisements provided Congress with a unified industry message.

NMHC members meet with Rep. Cheri Bustos (D-IL) and Senator Thom Tillis (R-NC) during separate virtual meetings.

COVID-19 Advocacy Going Forward

As Congress and the administration continue to craft legislation to address the COVID-19 pandemic, NMHC is in constant communication with lawmakers on several initiatives important to the multifamily and its residents – including the following:

- Securing additional funding to restore lost revenue for housing providers.
- Opposing extensions of the CDC eviction moratorium and mitigating the risk of existing eviction moratoriums.
- Enacting liability protections from COVID-19-related litigation for firms that work to follow applicable public health guidelines.



2020 Virtual Fall Meeting

Going virtual this year did not stop us from offering members a wide variety of programming, including high-profile keynotes, conversations with leading lawmakers, and peer-to-peer roundtables on industry issues.

NMHC Chair David Schwartz (of Waterton) interviews Former FDA Commissioner Scott Gottlieb during the 2020 Virtual Fall Meeting



NMHC Diversity, Equity & Inclusion Initiative

NMHC's Diversity, Equity & Inclusion Initiative is a long-term commitment to promote diversity within the multifamily housing industry. NMHC Government Affairs team is proud to work with lawmakers who share this same commitment.

The 117th Congress will be one of the most diverse in history, with a record number of women, Black, Latinx, Native American and LGBTQ candidates elected.

NMHC's Government Affairs team is ready to work with the most diverse Congress to date to promote equity in our communities and historically underinvested areas.

NMHC members meet with Congressional Black Caucus Chair Karen Bass (D-CA) to discuss DEI and other housing issues.



NMHC PAC Builds Relationships with Key Members of Congress

Every day elected officials make decisions that affect the apartment industry and the jobs it supports. NMHC PAC is the premier fund aggressively pursuing the election and re-election of elected officials who work to improve, preserve and promote the multifamily industry.

2020 ELECTION CYCLE SNAPSHOT

- 3rd Largest Real Estate PAC
- NMHC Government Affairs staff Attended Over 500 virtual Meetings and Events
- 300+ Congressional Races Supported
- 130 \$5,000 Donors
- NMHC PAC is bipartisan: 53% given to Democrats & 47% given to Republicans

WE'RE PROUD TO HAVE SUCCESSFULLY ADVOCATED ON THE FOLLOWING

- Dedicated Rental Assistance
- Pandemic Unemployment Assistance
- Recovery Rebate Checks for Individuals and Families
- Multifamily Mortgage Forbearance and A Servicer Liquidity Facility
- A New Small Business Administration Paycheck Protection Program
- Increased HUD Program Funding for Section 8, CDBG, HOME and Domestic Violence Survivors
- Troubled Debt Restructurings and Insurer Clarification Extension
- Coronavirus Relief Fund
- Employee Retention Tax Credit
- Essential and Critical Employee Designation for Property Management and Residential Construction Workers
- Employer Payroll Tax Deferral
- Extended Applicable Like-Kind Exchange Deadlines
- Clarifying Guidance on the CDC Eviction Moratorium
- Net Operating Loss Relief



VISIT [NMHC.ORG/ADVOCACY](https://www.nmhc.org/advocacy) FOR ADDITIONAL RESOURCES

OUTSIDE THE WORLD OF COVID-19: NMHC SCORED KEY WINS

NMHC secured a fix correcting an error in the Tax Cuts and Jobs Act (TCJA) requiring multifamily buildings placed in service prior to 2018 be depreciated over 40 years as opposed to 30 years for taxpayers electing out of limits on interest deductibility.

Treasury and IRS extend LIHTC deadline providing relief from certain requirements under the Low-Income Housing Tax Credit and bonds for qualified residential rental projects.

HUD completed a revision of the Disparate Impact Rule, which incorporated important provisions to align criteria with relevant Supreme Court doctrine and clarify requirements for housing providers.

NLRB overturned the onerous joint employer rule that could hold apartment firms liable for the actions of their subcontractors, suppliers, vendors and temporary staff.

Congress enacted a permanent minimum four-percent low-income housing tax credit.

Section 179D tax incentive permanent extension enacted to spur high performance in commercial buildings. Newly constructed and rehabbed commercial buildings that meet the rigorous efficiency metrics will be eligible to claim a deduction the year the buildings are placed in service.

The latest update to the National Green Building Standard (NGBS) building codes included significant NMHC-supported wins for the multifamily industry.

National Flood Insurance Program received a one-year extension through September 2021.

IRS issued final NMHC-supported business interest deductibility regulations.

Section 45L tax credit extensions enacted for builders of low-rise multifamily to go above code mandates in the production of high efficiency residential units.

California Consumer Privacy Act (CCPA) received final regulations reflecting industry concerns.

A new EPA Waters of the U.S. (WOTUS) Rule enacted to guide resilient development.