

2021 Regular Session

HOUSE RESOLUTION NO. 158

BY REPRESENTATIVE DUPLESSIS

HOUSING: Requests the Louisiana Housing Corporation to study the distribution of low income housing tax credits

1 A RESOLUTION

2 To urge and request the Louisiana Housing Corporation to study the distribution of low
3 income housing tax credit resources, as such distribution is provided for in the
4 Qualified Allocation Plan, to identify barriers to equitable distribution of these
5 housing resources, and to report findings of the study to the House Committee on
6 Municipal, Parochial and Cultural Affairs not later than sixty days prior to the
7 convening of the 2022 Regular Session of the Legislature.

8 WHEREAS, the Housing Needs Assessment, commissioned by the Louisiana
9 Housing Corporation, indicates a strong need for housing in certain areas of Louisiana; and

10 WHEREAS, the U.S. Congress, through the 2018 Consolidated Appropriations Act,
11 increased the share of total low income housing tax credits available by 12.5% until 2021;
12 this increase was based on the state's population; and

13 WHEREAS, a significant portion of Louisiana's population lives in cities, but cities
14 may not be receiving a portion of housing resources allocated to the state that is
15 commensurate with their portion of the state's population; and

16 WHEREAS, for example, changes in the method of calculating total development
17 costs fail to reflect market realities of development activities in urban communities,
18 including the cost of land and labor, and significantly diminish resources that some areas of
19 the state will receive; and

1 WHEREAS, a significant number of Louisiana's city residents are employed in
2 occupations where the average annual salary is not enough to pay the median gross rent in
3 the area, which is evidence of an inadequate supply of affordable housing; and

4 WHEREAS, demand for tax credit investment, driven in part by the Community
5 Reinvestment Act, can provide additional opportunities for financial leveraging and capital
6 optimization in housing investment; and

7 WHEREAS, many areas of the state believe that they have not received an adequate
8 share of the substantially increased resources available for distribution from the Louisiana
9 Housing Corporation.

10 THEREFORE, BE IT RESOLVED that the House of Representatives of the
11 Legislature of Louisiana does hereby urge and request the Louisiana Housing Corporation
12 to study the distribution of low income housing tax credit resources, as such distribution is
13 provided for in the Qualified Allocation Plan, and to identify barriers to equitable
14 distribution of these housing resources.

15 BE IT FURTHER RESOLVED that the staff and the board of the Louisiana Housing
16 Corporation are requested to specifically examine the funding pools, scoring, threshold
17 requirements, and development cost limits provided in the Qualified Allocation Plan and to
18 carefully consider the outcomes, information, and public comments obtained during the
19 study.

20 BE IT FURTHER RESOLVED that the corporation shall report findings of the study
21 to the House Committee on Municipal, Parochial and Cultural Affairs not later than sixty
22 days prior to the convening of the 2022 Regular Session of the Legislature.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

HR 158 Original

2021 Regular Session

Duplessis

Requests the La. Housing Corp. to study the distribution of low income housing tax credit resources, to identify barriers to equitable distribution of these housing resources, and to report findings of the study to the House Committee on Municipal, Parochial and Cultural Affairs not later than 60 days prior to the 2022 R.S.