

Bring California Home Act NPH 2017 Priority Bill Spotlight

The **Bring California Home Act (AB 71)** is one of NPH's **Priority Bills** for the 2017 legislative session. Visit nonprofithousing.org/ActionCenter to view NPH's full Legislative Agenda.

THE TIME IS NOW

California's housing crisis **impacts 39 million people**, our health, education and employment opportunities, as well as families' preservation and reunification chances.

Across the state, and in the Bay Area especially, housing has risen to the top of voters' concerns. While Bay Area voters stepped up for affordable housing funding at the November 2016 ballot, **the state must do its part too.**

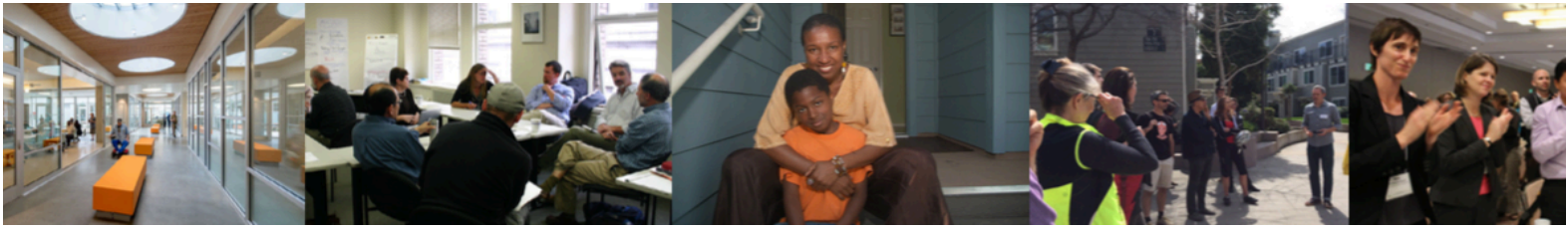


THE BRING CALIFORNIA HOME ACT

The Bring California Home Act (AB 71) was introduced by Assemblymembers Chiu (D-San Francisco) and Ting (D-San Francisco) and Speaker Pro Tem Mullin (D-San Mateo) as part of the State Assembly's "Bring California Home" package for the 2017 legislative session. This bill will create more funding for affordable homes by eliminating the state mortgage interest deduction on vacation homes. **AB 71 recognizes that state housing policies have contributed to the worsening crisis, and state policies have a crucial role in solving it.**

AB 71 will:

- ✓ **Provide \$300 million annually for affordable homes** across California by expanding the successful state Low-Income Housing Tax Credit Program
- ✓ Leverage an **additional \$600 million in federal funds**
- ✓ **Build more than 3,000 affordable homes** each year
- ✓ **Protect the mortgage interest deduction** for California homeowners and allow Californians to achieve the dream of owning a home to raise their families.



HOW AB 71 WORKS

The **Bring California Home Act** creates new affordable housing by eliminating a tax break for vacation homes. By removing this subsidy, the state can save \$300 million each year to expand rental opportunities for our seniors and people with disabilities, our veterans, and our lowest-wage earning Californians and their families.

WHY AB 71 IS THE RIGHT SOLUTION

State housing investment has plummeted by 69% in the last decade, worsening the unprecedented housing affordability crisis in our state. Today, more than 1.7 million Californians are paying more than half their income in rent – leaving too few dollars for groceries, medicine, transportation and other fundamentals.

The Bring California Home Act will create new affordable housing opportunities for our most vulnerable community members through smart savings and investments. AB 71 will expand the successful state Low-Income Housing Tax Credit Program by \$300 million each year and leverage an additional \$600 million in federal funds to build more than 3,000 affordable homes each year.

Combined, the federal and state tax credit programs are powerful housing production programs because they incentivize private investment and generate the up-front dollars needed to get affordable housing developments off the ground. AB 71 builds on the successful track record of these programs in California, which have produced or preserved more than 300,000 homes, created 340,000 jobs, and generated \$32.33 billion in local income and \$12.73 billion in tax revenues in California since 1986.

WHAT YOU CAN DO

- **Sign a Support Letter.** Visit our **Action Center** to download the letter and find more information and opportunities to engage:
www.nonprofithousing.org/ActionCenter
- Join NPH's **Legislative Issues Working Group** to discuss affordable housing policy and the Legislature: michael@nonprofithousing.org
- Endorse our efforts and join our coalition to **Build California's Future**:
sharon@nonprofithousing.org