



# AHTCC NEWS

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### Register Now For AHTCC's Annual Membership Meeting in Key West, Florida.

Plan now to join the Coalition in sunny Key West, Florida on **January 23 and 24, 2007.**

AHTCC will brief its members on the Coalition's legislative priorities for the new Congress and invited speakers will discuss the impact of GO Zone Credits and other issues impacting the Housing Credit Community.

(See Inside for Details.)

## 110th Congress Brings Leadership Changes



### **Congressman Charles B. Rangel (D-NY) to Chair House Ways and Means Committee**

When the 110th Congress returns to Washington, Congressman Charles B. Rangel will become Chairman of the House Ways and Means committee. He has served as Ranking Member of the Committee since 1994. Congressman Rangel has been a leading supporter of the Low Income Housing Tax Credit since its inception and is considered the "grandfather" of the program. Recently, Congressman Rangel was inducted into Affordable Housing Finance Magazine's *Affordable Housing Hall of Fame* for his work with the Housing Credit. He is expected to remain active in the affordable housing area in the 110th Congress, having already expressed the need to address inconsistencies between the Housing Credit and programs administered by the U.S. Department of Housing and Urban Development and the Rural Development Division of the U.S. Department of Agriculture. Congressman Rangel has also served as Chairman of the Board of the Democratic Congressional Campaign Committee and Dean of the New York State Congressional Delegation. Further, Congressman Rangel is a founding member and former chairman of the Congressional Black Caucus.



### **Congressman Barney Frank (D-MA) to Chair House Financial Services Committee**

Congressman Barney Frank will become Chairman of the House Financial Services Committee in the 110th Congress. He has served as Ranking Member of the Committee since 2003. Congressman Frank has had a long-time interest in affordable housing beginning with his days as a state legislator in Massachusetts. When he arrived in the United States House of Representatives in 1981, Congressman Frank asked to be on the House Banking Committee in order to work on housing issues and has remained a leading advocate for affordable housing throughout his tenure. In a recent interview, Congressman Frank identified affordable housing as the single biggest priority he has for the upcoming Congress. He stated "We have a terrible housing crisis in this country and I think we now understand that housing is not simply a social good, but it's an economic practice." Congressman Frank previously expressed his interest in working with Chairman Rangel in addressing inconsistencies among the Housing Credit program and other affordable housing programs.



### **Senator Max Baucus (D-MT) to Chair Senate Finance Committee**

Senator Max Baucus will re-take chairmanship of the Senate Finance Committee in the new Congress—a position he held from 2001 to 2002. Senator Baucus began representing Montana in the United States Senate in 1978. Prior to his time in the Senate, Baucus served in the United States House of Representatives, and in the Montana state legislature. Senator Baucus has served on the Finance Committee since his election to the Senate and is the first Montanan to chair the panel. As Ranking Member of the Full Committee for the last four years and as a member of the Subcommittee on Taxation and Oversight, Senator Baucus has previously expressed support for the Housing Credit program and worked tirelessly on the GO Zone Act to help rebuilding after the 2005 hurricanes in the Gulf Coast. Senator Baucus' priorities for the 110th Congress include lowering healthcare costs, creating more good-paying jobs, expanding alternative energy, cutting taxes for working families, investing in education, and knocking down trade barriers. In addition to his position on the Finance Committee, Senator Baucus serves on the Senate Environment and Public Works Committee and the Senate Agriculture Committee.



### **Senator Christopher J. Dodd (D-CT) to Chair Senate Banking Committee**

With the retirement of long-time Housing Credit supporter and advocate Senator Paul S. Sarbanes (D-MD), Senator Christopher J. Dodd will take over as chair of the Senate Banking Committee. Senator Dodd is a supporter of tax incentive programs such as the Housing Credit and Research and Development Tax Credit. In addition to being the first Connecticut Senator popularly elected to five terms, Senator Dodd is the youngest person in Connecticut history to be elected to the United States Senate. He is the senior Democrat on the Senate Banking Committee's Securities and Investments Subcommittee. In the 109th Congress, Senator Dodd also served as a senior member on the Health, Education, Labor and Pensions; Foreign Relations; and Rules and Administration Committees. He is expected to keep these posts in the 110th Congress.

# 110th Congress: Welcoming the New Class

After a closely contested mid-term election, the Democrats will take control of both the United States House of Representatives and Senate in the 110th Congress. In the Senate, the Democrats and Republicans each hold 49 seats; however, two Independents will caucus with the Democrats providing them the majority. In the House, the Democrats will hold 232 seats to the Republicans' 202. A run off election is being held on December 12 for Texas' 23rd District. Henry Bonilla (R-TX) will face off against Ciro Rodriguez (D).

## New Members of the House of Representatives

Harry Mitchell (D-AZ)	Tim Walz (D-MN)
Gabrielle Giffords (D-AZ)	Keith Ellison (D-MN)
Jerry McNerney (D-CA)	Michele Bachmann (R-MN)
Kevin McCarthy (R-CA)	Adrian Smith (R-NE)
Doug Lamborn (R-CO)	Dean Heller (R-NV)
Ed Perlmutter (D-CO)	Carol Shea-Porter (D-NH)
Joe Courtney (D-CT)	Paul Hodes (D-NH)
Chris Murphy (D-CT)	Albio Sires (D-NJ)
Gus Bilirakis (R-FL)	Yvette Clarke (D-NY)
Kathy Castor (D-FL)	John Hall (D-NY)
Vern Buchanan (R-FL)	Kirsten Gillibrand (D-NY)
Tim Mahoney (D-FL)	Michael Arcuri (D-NY)
Ron Klein (D-FL)	Heath Shuler (D-NC)
Hank Johnson (D-GA)	Jim Jordan (R-OH)
Mazie Hirono (D-HI)	Charlie Wilson (D-OH)
Bill Sali (R-ID)	Betty Sutton (D-OH)
Peter Roskam (R-IL)	Zack Space (D-OH)
Phil Hare (D-IL)	Mary Fallin (R-OK)
Joe Donnelly (D-IN)	Jason Altmire (D-PA)
Brad Ellsworth (D-IN)	Joe Sestak (D-PA)
Baron Hill (D-IN)	Patrick Murphy (D-PA)
Bruce Braley (D-IA)	Chris Carney (D-PA)
David Loebsack (D-IA)	David Davis (R-TN)
Nancy Boyda (D-KS)	Steve Cohen (D-TN)
John Yarmuth (D-KY)	Nick Lampson (D-TX)
John Sarbanes (D-MD)	Peter Welch (D-VT)
Tim Walberg (R-MI)	Steve Kagen (D-WI)

## New Members to the Senate

Benjamin Cardin (D-MD)	Robert Casey, Jr. (D-PA)
Amy Klobuchar (D-MN)	Sheldon Whitehouse (D-RI)
Claire McCaskill (D-MO)	Bob Corker (R-TN)
Jon Tester (D-MT)	Bernie Sanders (I-VT)
Sherrod Brown (D-OH)	Jim Webb (D-VA)

## 110th Congress Leadership Positions

### Senate

Majority Leader:	Harry Reid (NV)
Assistant Majority Leader:	Richard Durbin (IL)
Vice Chair of the Conference:	Charles Schumer (NY)
Secretary of the Conference:	Patty Murray (WA)
Chairman Democratic Senatorial Campaign Committee:	Charles Schumer (NY)
Chairman Policy Committee:	Byron Dorgan (ND)
Chief Deputy Whip:	Barbara Boxer (CA)
Deputy Whip:	Tom Carper (DE)
Deputy Whip:	Bill Nelson (FL)
Deputy Whip:	Russ Feingold (WI)
Minority Leader:	Mitch McConnell (KY)
Minority Whip:	Trent Lott (MS)
Conference Chairman:	Jon Kyl (AZ)
Vice Chairman of Conference:	John Cornyn (TX)
Policy Committee Chairwoman:	Kay Bailey Hutchinson (TX)
Chair National Republican Senatorial Committee:	John Ensign (NV)

### House of Representatives

Speaker of the House-elect*:	Nancy Pelosi (CA)
Majority Leader:	Steny Hoyer (MD)
Majority Whip:	Jim Clyburn (SC)
Caucus Chair:	Rahm Emanuel (IL)
Vice-Caucus Chair:	John Larson (CT)

Minority Leader:	John Boehner (OH)
Minority Whip:	Roy Blunt (MO)
Chief Deputy Whip:	Eric Cantor (VA)
Conference Chairman:	Adam Putnam (FL)
Policy Committee Chairman:	Thaddeus McCotter (MI)
Chairman National Republican Congressional Committee:	Tom Cole (OK)

\* The Speaker of the House is elected by the entire House in January. However, because Democrats hold 232 seats, the election is merely a formality with the outcome already determined.

**Key "Anticipated" Committee Assignments Announced:** Incoming Senate Majority Leader Harry Reid (D-NV) announced the expected Democrat committee assignments for the 110th Congress. Republicans are expected to begin making Senate committee assignments this month, as are both parties in the House, with final decisions to be made in January.

### Senate Banking Committee Democrats

Christopher J. Dodd (CT) – Chairman	Robert Menendez (NJ)
Tim Johnson (SD)	Daniel K. Akaka (HI)*
Jack Reed (RI)	Sherrod Brown (OH)*
Charles E. Schumer (NY)	Robert Casey, Jr. (PA)*
Evan Bayh (IN)	Jon Tester (MT)*
Thomas R. Carper (DE)	

### Senate Finance Committee Democrats

Max Baucus (MT) - Chairman	Blanche L. Lincoln (AR)
John D. Rockefeller (WV)	Ron Wyden (OR)
Kent Conrad (ND)	Charles E. Schumer (NY)
Jeff Bingaman (NM)	Debbie A. Stabenow (MI)*
John F. Kerry (MA)	Maria Cantwell (WA)*
	Ken Salazar (CO)*

\* new Committee members

# 109th Congress Wrap Up

Several strong advocates of the Low Income Housing Tax Credit program will not be returning to the 110th Congress. The Affordable Housing Tax Credit Coalition will miss their support and wishes them success in their future endeavors.



**Senator Paul S. Sarbanes (D-MD)** Senator Paul S. Sarbanes is retiring from the United States Senate after serving the state of Maryland for five terms, making him

the longest serving U.S. Senator in the state's history. Senator Sarbanes has been a supporter of the Housing Credit program throughout his service and often spoke at the Coalition's Awards luncheons. Prior to his election to the Senate in 1976, Senator Sarbanes served in the U.S. House of Representatives and in the Maryland House of Delegates. Senator Sarbanes served as the Ranking Member of the Senate Banking, Housing, and Urban Affairs Committee and as a senior member of the Foreign Relations, Budget, and Joint Economic Committees. Widely known as a co-author of the Sarbanes-Oxley Act, Senator Sarbanes is credited with producing a bi-partisan bill designed to reform the accounting industry and restore investor confidence in the wake of the Enron scandal.



**Senator Rick Santorum (R-PA)** In June 2006, Senator Rick Santorum greeted over 140 attendees at the AHTCC-sponsored Charles L. Edson Tax

Credit Excellence Awards luncheon. He told attendees that the Housing Credit program is an example of how Congress should not be afraid to "muck up" the tax code to achieve an important social goal—the production of affordable rental housing. Senator Santorum has been supportive of the Housing Credit throughout the 109th Congress and even introduced legislation aimed at clarifying student eligibility within the Housing Credit program. Senator Santorum was first elected to public office in 1990 by winning election to the United States House of Representatives in the 18th District of Pennsylvania. Senator Santorum served two terms in the House before being elected to represent Pennsylvania in the United States Senate in 1994. Senator Santorum served as Chairman of the Senate Republican Conference and served on the Senate Finance Committee; Banking, Housing and Urban Affairs Committee; Agriculture, Nutrition and Forestry Committee; Rules and Administration Committee; and Special Aging Committee.



**Congressman Michael G. Oxley (R-OH)** As chairman of the House Committee on Financial Services, Congressman Michael G. Oxley and his staff have been consistently

supportive of Coalition efforts to streamline the way the Housing Credit program works with other HUD-monitored affordable housing programs. Congressman Oxley has worked proactively with Coalition representatives to simplify the HUD Form 2530 filing process.

Retiring after 12 terms representing Ohio in the House of Representatives, Congressman Oxley is widely known as a co-author of the Sarbanes-Oxley Act. The Act is regarded as being the most far-reaching reform of business practices in decades.



**Congresswoman Nancy L. Johnson (R-CT)** First elected to represent the 6th District of Connecticut, Congresswoman Nancy L. Johnson survived redistricting to win

re-election in Connecticut's 5th District for her 12th term in the House of Representatives in 2004. Congresswoman Johnson is the longest serving Representative in Connecticut history. As a senior member of the House Ways and Means Committee, Congresswoman Johnson became the first woman to chair one of its Subcommittees (Health). Congresswoman Johnson has participated at many of the Coalition Award Luncheons, often presenting numerous awards, demonstrating her belief in and support of the Low Income Housing Tax Credit. Further, in November 2005, Congresswoman Johnson wrote a letter to Treasury Secretary John W. Snow expressing concern that the tax reform recommendations put forward by the President's Advisory Panel on Federal Tax Reform would hurt the production of affordable rental housing. Congresswoman Johnson stated "the Low Income Housing Tax Credit program has been an unmitigated success in channeling private investment to build needed, quality housing for low-income Americans."

## AHTCC's 2007 Annual Membership Meeting ~ January 23-24, 2007 ~ Key West, Florida

Register now to network with your colleagues and attend conference sessions on January 23 and 24, 2007.

Visit [www.taxcreditcoalition.org](http://www.taxcreditcoalition.org) today to download your registration form.

### Conference Agenda

#### Monday, January 22, 2007

5:00 p.m. – 7:30 p.m.

Board of Directors Meeting

(Open to Board of Directors only)

8:00 p.m.

Board of Directors Dinner

(Open to Board of Directors only)

#### Tuesday, January 23, 2007

8:30 a.m. – 9:30 a.m.

Registration and Continental Breakfast

9:00 a.m. – 12:00 p.m.

Morning Sessions

AHTCC Legislative Priorities Briefing

12:00 p.m. – 1:30 p.m.

Luncheon

#### Wednesday, January 24, 2007

8:30 a.m. – 9:30 a.m.

Registration and Continental Breakfast

9:00 a.m. – 11:00 a.m.

Morning Sessions

GO Zone Credits Update

11:00 a.m. – 12:00 p.m.

Annual Business Meeting and Elections

(Open to Coalition members only)

12:00 p.m. – 1:00 p.m.

Box Lunches On-The-Go

While you're there, explore Key West—a city with palm tree-lined streets and "gingerbread" mansions. Home to the John Audubon and Ernest Hemingway homes, Key West offers a culture all its own. With temperatures in January averaging between 65° and 75°, Key West is famous for outdoor activities including diving, fishing, water sports, and golf.



## The Affordable Housing Tax Credit Coalition welcomes twelve new members:

- Alabama Housing Finance Authority
- Arizona Department of Housing
- Cahaba Valley Development Corporation
- Illinois Housing Development Authority
- Louisiana Housing Finance Agency
- Maryland Department of Housing and Community Development
- Mississippi Home Corporation
- Pennsylvania Housing Finance Agency
- South Carolina State Housing Finance and Development Authority
- Texas Department of Housing and Community Affairs
- Volunteers of America
- West Virginia Housing Development Fund

For membership information contact Coalition Executive Director Victoria Spielman at 202-419-2025 or [info@taxcreditcoalition.org](mailto:info@taxcreditcoalition.org). Or, visit [www.taxcreditcoalition.org](http://www.taxcreditcoalition.org) to download a membership application today!

## Let Your Pictures Say 1000 Words!

AHTCC welcomes submissions of pictures of Housing Credit properties and ribbon cutting or groundbreaking ceremonies. Contact Victoria Spielman (202-419-2025 or [vspielman@hunton.com](mailto:vspielman@hunton.com)) for more information.

And be sure to visit [www.taxcreditcoalition.org](http://www.taxcreditcoalition.org) for your copy of the *Developers Guide to Grand Openings*.



Senator Elizabeth Dole (R-NC) and Congressman Charles Taylor (R-NC) join representatives from the North Carolina Housing Finance Agency, Harris Brown Management, USDA-Rural Development, and Carolina Community Developers at the ribbon cutting ceremony for Laural Village - a 29 unit, elderly development in Brevard, North Carolina.



Congressman David Price (D-NC) welcomes Highland Village and 68 unit, elderly property to Cary, North Carolina. He is joined by Cary Mayor Ernie McAllister, Wake County Commissioner Joe Bryan, DHIC Executive Director Greg Warren and Lucius Jones, Chairman of the Board of the North Carolina Housing Finance Agency.

## COMING SOON...

The 2007 Charles L. Edson Tax Credit Excellence Awards application packet will be available early next year. Check back at [www.taxcreditcoalition.org](http://www.taxcreditcoalition.org) for information as it becomes available. To ensure you receive a copy of the application packet, email your contact information to Victoria Spielman at [info@taxcreditcoalition.org](mailto:info@taxcreditcoalition.org).



Congressman G.K. Butterfield (D-NC) joins in the groundbreaking ceremonies for Ahoskie High School an adaptive reuse development which will turn a former school house into 41 units of elderly housing in Ahoskie, North Carolina.