

## HTC Advocacy Message Template

Fall 2020

**Subject:** Historic Rehab Industry Challenges and Enhancements to the HTC

XXXName of Congressional Staffer XXX,

(Introduce yourself and your company). Please thank Senator/Representative XXX for being a supporter of the Historic Tax Credit (HTC). The HTC is an essential tool to revitalize city/town, and preserve its unique character and rich heritage. As a result of the pandemic, we see real challenges in rehabbing historic buildings with the freezing of the financial markets, difficulties accessing capital, and banking institutions loaning less to these projects, which tend to carry more risk. We also see increases in material costs and construction costs on-site. Projects are currently facing financing gaps, and many projects are stalled or no longer feasible.

The House passed the “Moving America Forward Act” (H.R. 2), included a provision to address distressed HTC projects struggling from the pandemic by temporarily increasing the HTC from 20% to 30%. This increase would allow developers to leverage more equity from investors into these projects. It would also assist projects to access more financing. (Discuss a project(s), challenges, and how they would benefit from the **temporary** increase to 30%)

H.R. 2 also included permanent provisions that were first introduced in HTC Growth and Opportunity Act (HTC-GO) S. 2615/H.R. 2825. These provisions would bring more value to the credit, further encourage the development of smaller sized projects. The provisions would also allow developers to use the credit for substantial retrofits to modify buildings into new uses and make it easier for non-profits to partner with developers in historic rehabilitation. (Review the HTC Related Legislation document and describe which **permanent** provisions would be most helpful and why)

Please ask Senator/Representative XXX to consider including a temporary increase for the HTC from 20% to 30% in any COVID-19 related legislation to help with projects impacted by the pandemic. Additionally, please ask the Senator/Representative to cosponsor the HTC-GO bill (S. 2615/H.R. 2825) and support these provisions in an infrastructure bill or future tax-related legislation. (Please thank the legislator instead if they have already cosponsored- [House bill](#)/[Senate bill](#)).

Attached is the Historic Tax Credit Coalition’s fact sheet that outlines emerging legislation and background information for the HTC.

(Describe the positive impact stalled or struggling projects would have on the local community if they could move forward. For example, the number of jobs the project would create, how the projects will give residents access to housing, services, or commerce; and how it would catalyze more development in the neighborhood).

Please let me know if I can assist with more information or answer any questions.

Thank you for your time and consideration,