

FEDERAL LEGISLATION

H.R. 1662, the Common Sense Housing Investment Act of 2015, on March 26, 2015.

United for Homes achieved a major milestone when Representative Keith Ellison (D-MN) introduced H.R. 1662, (formerly H.R. 1213) the Common Sense Housing Investment Act of 2015, on March 26, 2015.

NLIHC, MICAH and its partners urge Members of Congress to sign onto the bill as cosponsors.

The reintroduced bill will largely be the same as the bill from last Congress. The bill would:

- Lowers the cap on the amount of a mortgage for which interest can be deducted from \$1 million to \$500,000, and allows home equity loans and second homes under the \$500,000 cap.
- Converts the mortgage interest deduction to a 15% non-refundable mortgage interest tax credit.
- Phases these changes in over five years.
- Directs the resulting revenue of approximately \$196 billion over ten years to the National Housing Trust Fund (\$109 billion), the LIHTC (\$14 billion), Section 8 (\$54 billion), and the Public Housing Capital Fund (\$18 billion).

In the 114th Congress, the following members cosponsored the bill:

[Rep. Conyers, John, Jr. \[D-MI-13\]*](#)

[Rep. Edwards, Donna F. \[D-MD-4\]*](#)

[Rep. Lee, Barbara \[D-CA-13\]*](#)

[Rep. Rush, Bobby L. \[D-IL-1\]*](#)

[Rep. Scott, Robert C. "Bobby" \[D-VA-3\]*](#)

[Rep. Wilson, Frederica S. \[D-FL-24\]](#)

How to Support the Bill

Endorsing the United for Homes campaign means supporting the campaign's efforts to fund the National Housing Trust Fund with revenue gained from modification of the mortgage interest deduction, including supporting legislation. There are also some specific actions you can take to support the bill, beyond endorsing the campaign:

- **Encourage your Representative to co-sponsor the bill** Use the National Low Income Housing Coalition website at <http://cqrcengage.com/nlihc/lookup> to find the contact information for your Representative, call his or her office and tell the staffer you want your Representative to co-sponsor H.R. 1662 so that everyone can access decent, affordable housing.
- **Alert other housing advocates in your state to the need for co-sponsors.** Send an email alert to your network urging them to ask their Representatives to co-sponsor the bill as well.
- **Advocate in person.** Include talking points on this legislation and the United for Homes campaign in your lobby visits and conversations with Representatives and their staffs during Congressional recess or when you're in Washington, D.C.