

|  |  |
| --- | --- |
| **For Immediate Release:** | **Contact:** Megan Taylor |
| October 12th, 2018 | 202-224-6244 |
|  |   |

**Heller Introduces Bill to Address Nevada’s Affordable Housing Crisis, Incentivize Affordable Housing Options for Nevada’s Seniors**

*Heller Bill Creates New Tax Incentives for Housing Owners and Developers to Rent to Low-Income Seniors*

**WASHINGTON –** In an effort to address Nevada’s growing affordable housing crisis,U.S. Senator Dean Heller (R-NV) has introduced the Seniors Affordable Housing Tax Credit Act, legislation he authored to incentivize housing owners and developers to rent to low-income seniors. [According to a recent study from the National Low Income Housing Coalition](https://nlihc.org/oor/nevada), Nevada ranks in the top 25 percent of states with the highest housing costs in the nation.

Specifically, Heller’s proposed legislation will create a tax credit program that allocates credits to states, which, in turn, will be awarded to owners and developers who choose to rent their properties to low-income seniors. Under the Seniors Affordable Housing Tax Credit Act, those seniors who belong to renters’ credit units would pay no more that 30 percent of their income for rent and utilities, and the rental unit’s owner would receive a federal tax credit, based on the state’s determination, as compensation for any potential loss.

“Today, Nevada is one of the fastest growing states in both population and economic expansion. While we welcome this explosion of growth and the jobs that come with it, there is a lack of affordable housing because the demand for it is outpacing the supply,” **said Heller.** “As I travel across the state, I continue to hear from our Nevada’s seniors who say that they can’t keep up with the rising cost of housing, especially for their rental properties. We need solutions, and my legislation will benefit both renters and homeowners by promoting affordable housing options that reflect the unique needs of our seniors. I urge my colleagues on both sides of the aisle to support this commonsense proposal to help communities in Nevada and across the country work to combat the affordable housing crisis.”

Heller has long worked to combat the affordable housing crisis in Nevada. Most recently, he [urged U.S. Department of the Interior (DOI) Secretary Ryan Zinke](https://www.heller.senate.gov/public/index.cfm/2018/9/heller-presses-interior-department-to-implement-his-bill-to-help-alleviate-nevada-s-affordable-housing-crisis) to help alleviate the impact of the affordable housing shortage by using the Department’s authorities to free upfederal lands in Nevada so that communities can develop single and multi-family housing units.Specifically, Heller pushed Secretary Zinke to [implement his bipartisan legislation that reauthorized the Federal Land Transaction Facilitation Act (FLTFA)](https://www.heller.senate.gov/public/index.cfm/pressreleases?ID=2B11FD8B-49DC-4774-A2DD-FE28B352BD9D)*,* a program that allows DOI to expedite the sale of federal lands that are already eligible for disposal.

In July, Heller and a group of bipartisan senators introduced the [Task Force on the Impact of the Affordable Housing Crisis Act](https://www.heller.senate.gov/public/index.cfm/2018/7/heller-group-of-bipartisan-senators-introduce-bill-to-create-affordable-housing-task-force), legislation that seeks to better understand and respond to America’s affordable housing crisis by creating a bipartisan affordable housing task force. In addition to evaluating and quantifying the impact of housing costs on government programs, the task force will also provide recommendations to Congress with the goal of developing commonsense solutions.

###

