

**Legislative Briefing
MAMBA and the 118th Congress
June 8 - 1 PM Eastern**



Agenda

- ▶ Welcome
- ▶ Speakers
 - ▶ Mitchell Smith, CDFA Director of Government Affairs
 - ▶ Eric Silva, CDFA Legislative Representative
 - ▶ Greg Warren, Legislative Director for Rep. Darin LaHood (R-IL)
 - ▶ Sam Ropa, Legislative Assistant for Rep. Dan Kildee (D-MI)
- ▶ MAMBA
- ▶ Community Development and the 118th Congress

Modernizing Agricultural and Manufacturing Bonds Act – H.R. 3787

- Short title: MAMBA
- 6 key reforms
 - Expand the definition of “manufacturing facility”
 - Eliminate restrictions on “directly related and ancillary facilities”
 - Increase the maximum IBD size limitation to \$30M, indexed to inflation
 - Increase the limitation on small issue bond proceeds for first-time farmers to \$1M
 - Repeal the separate dollar limitation on the use of bond proceeds for depreciable property
 - Modify the definition of “substantial farmland”

The Affordable Housing Credit Improvement Act - H.R. 3238

- ▶ Sponsor: Rep. Darin LaHood (R-IL)
- ▶ Reforms the low-income housing credit and makes additional changes, including:
 - ▶ Increases the number of credits available to states by 50 percent for the next two years and make the temporary 12.5% increase secured in 2018 permanent—which has already helped build more than 59,000 additional affordable housing units nationwide.
 - ▶ Stabilizes financing for workforce housing projects built using private activity bonds by decreasing the amount of private activity bonds needed to secure Housing Credit funding. As a result, projects would have to carry less debt, and more projects would be eligible to receive funding.
 - ▶ Makes improvements to the program to better serve veterans, victims of domestic violence, formerly homeless students, Native American communities, and rural Americans.

The Financing Lead Out of Water Act - H.R. 1407

- ▶ Sponsor: Rep. Dan Kildee (D-MI)
- ▶ Short title: The FLOW Act
- ▶ Amends the Internal Revenue Code to modify the private business use requirements for bonds issue for lead service line replacement projects.
- ▶ Changes would allow bonds issued by public water utilities to finance the replacement of private lead service lines to bypass the U.S. Internal Revenue Service's "private business use test."
- ▶ Streamlining this process in the tax code will help more communities access financing for lead service line replacement.



Advocacy Center

CDFA is the voice of development finance on Capitol Hill and with the federal Administration by providing leadership on policy decisions that impact the industry. CDFA is a bipartisan organization that supports sound public policy and the leadership involved in making important decisions affecting development finance.

Each year CDFA produces a Policy Agenda and works with legislators and federal officials to advance these initiatives. Additionally, CDFA holds briefings, trainings, and advises legislative and federal stakeholders on numerous topics.

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- ▶ If you're interested in showing your support for MAMBA, contact Mitchell Smith
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