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March 04, 2015

The Honorable Nydia Velazquez
United States House of Representatives
2302 Rayburn House Office Building
Washington, DC 20515

Dear Representative Velazquez:

On behalf of the more than one million members of the National Association of REALTORS®, I am writing to thank you for introducing H.R 480, “Housing America’s Workforce Act”. This bill will help provide much needed housing opportunities for some of our nation’s hardest working families.

Current law requires employees to include housing assistance received from an employer as taxable income. By changing the tax laws, your legislation would allow qualifying families to receive the full value of the housing benefit. In addition, creating a tax incentive for businesses will encourage more employers to offer this benefit to their employees.

Housing costs in many areas have far outpaced wage gains, and employees are finding it increasingly difficult to live in the areas where they work. Employer Assisted Housing programs have been shown to be a successful private sector tool to helping lower- and middle-income families afford suitable housing where they work. These programs include downpayment assistance, interest rate buy-downs, rental assistance, and closing cost grants.

We believe that, if enacted, the “Housing America’s Workforce Act” would provide housing opportunities to families needing such assistance, and stand ready to work with you to achieve its passage.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Polychron'.

Chris Polychron
2015 President, National Association of REALTORS®



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