

THE GENERAL ASSEMBLY OF PENNSYLVANIA

HOUSE RESOLUTION

No. 236 Session of
1992

INTRODUCED BY FLICK, VAN HORNE, F. TAYLOR AND GALLEN,
JANUARY 7, 1992

REFERRED TO COMMITTEE ON RULES, JANUARY 7, 1992

A RESOLUTION

1 Memorializing the Congress and the President of the United
2 States to expeditiously enact legislation to continue the
3 availability of Mortgage Revenue Bonds and Low-income Housing
4 Tax Credits.

5 WHEREAS, Two programs are of great importance to housing and
6 the economy of this Commonwealth and expire on December 31,
7 1991; and

8 WHEREAS, Mortgage Revenue Bonds and Low-income Housing Tax
9 Credits have the overwhelming support of the Congress with 89
10 members of the Senate and 391 members of the House of
11 Representatives cosponsoring legislation to continue Mortgage
12 Revenue Bonds and 85 members of the Senate and 318 members of
13 the House of Representatives cosponsoring legislation to
14 continue the Low-income Housing Tax Credit; and

15 WHEREAS, Mortgage revenue bonds have provided over 40,000
16 mortgages for mostly first-time home ownership and have provided
17 long-term financing for new construction projects which have
18 created thousands of jobs and paid wages of millions of dollars;

1 and

2 WHEREAS, Home ownership helps stabilize our communities,
3 improves local tax bases and provides families with quality of
4 life; and

5 WHEREAS, Low-income Housing Tax Credits are one of the only
6 remaining incentives to private development of rental housing
7 for low-income Pennsylvanians; and

8 WHEREAS, The Low-income Housing Tax Credit has created 13,000
9 units of rental housing which pay realty taxes in the
10 communities in which they are located; and

11 WHEREAS, The Pennsylvania Housing Finance Agency has
12 contributed over \$60,000,000 of its own funds to make both
13 Mortgage Revenue Bonds and Low-income Housing Tax Credits
14 effective in this Commonwealth; therefore be it

15 RESOLVED, That the House of Representatives of the
16 Commonwealth of Pennsylvania memorialize the President and the
17 Congress of the United States to expeditiously enact legislation
18 which would continue these critical programs beyond 1991; and be
19 it further

20 RESOLVED, That copies of this resolution be transmitted to
21 the presiding officers of each house of Congress and to each
22 member of Congress from Pennsylvania.