

City Council – Action Request Form

Date: November 20, 2017

To: The City Manager

From: Derwick L. Paige, Assistant City Manager

Council Action Requested:

Approve Resolution requesting the U.S. Congress to amend the House Tax Act.

Strategic Focus Area: Livable Neighborhoods

Strategic Objective: Improve Character and Condition of Neighborhoods

Strategic Plan Action Item: N/A

Key Work Item: N/A



Summary of Information:

At the November 14, 2017 Community Development/Housing/General Government Committee meeting, a resolution was unanimously recommended requesting the U.S. Congress to amend the House Tax Act to protect the 4% Low-Income Housing Tax Credit. Since that meeting, several other provisions have been identified in the House Tax Act that could adversely impact cities and many of its citizens.

The National League of Cities (NLC) has requested that its member organization join them in expressing their concerns to Congress. Not only does this Act impact the 4% Low-Income Housing Tax Credit, but it also eliminates advance refunding authorization; New Market Tax Credits and Historic Tax Credits; and State and Local Tax Deductions. Each of these eliminations could significantly impact the City of Winston-Salem and many of its citizens.

The attached resolution replaces the original resolution and authorizes the City of Winston-Salem to join NLC in expressing our local concerns to Congress. More information also is provided in the attached letter from NLC.

Committee Action:

Committee

Action

For

Against

Remarks: