





# The COST of tax reform in Minnesota

The tax reform bills in the U.S House and Senate include provisions that would devastate affordable housing production and preservation. With a growing need for affordable housing across the state, we can't afford tax reform that dramatically undermines housing, jobs and economic development in our communities.

Over the next 10 years, **MN WOULD LOSE:**

	HOUSE BILL	SENATE BILL
 Affordable rental UNITS	<b>-14,610</b>	<b>-4,550</b>
 JOBS	<b>-16,500</b>	<b>-5,140</b>
 BUSINESS income	<b>-\$1.4 billion</b>	<b>-\$433 million</b>
 Federal, state & local TAXES	<b>-\$534 million</b>	<b>-\$166 million</b>

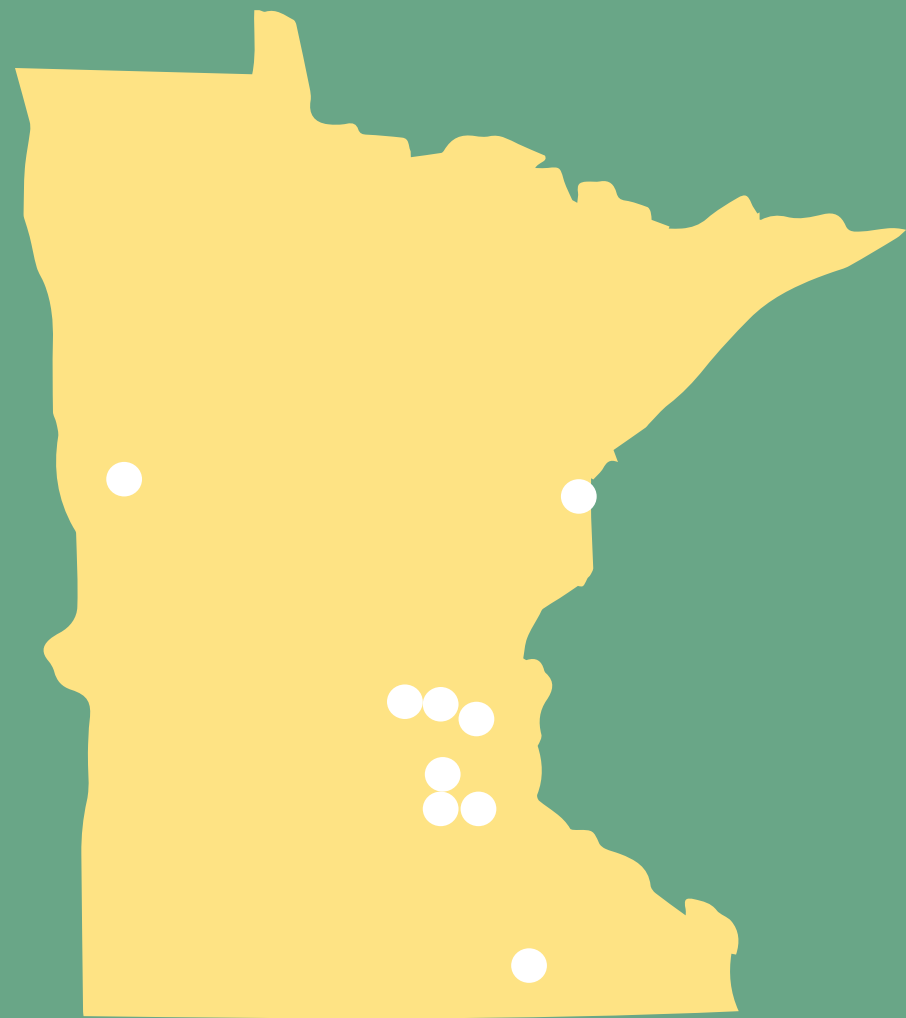
Data: Novogradac

Minnesota can't afford tax reform that cuts jobs, housing and community development! #PreservePABs



# Putting Minnesota homes and homeownership AT RISK

The loss of tax-exempt private activity bonds would result in numerous housing projects not being built or rehabilitated, and would compromise Minnesota Housing's ability to provide resources for single family homeownership and downpayment assistance.



## Right now

**12 PROJECTS** that would create **779 affordable rental homes** would likely not move forward. In addition to \$33 million in state funding, that would cost **17 communities** more than **\$140 million** in development activity.



## Each year

**3,400 affordable RENTAL homes** will NOT move forward, representing the loss of **7,000 jobs** and **\$700 million** in development activity.



## Impact on homeownership

Over the past 3 years, MHFA has used these resources to help **12,000 Minnesotans become first time HOMEOWNERS**. More than 30% of these mortgages have been for **households of color**.

Minnesota can't afford tax reform that cuts jobs, housing and community development! #PreservePABs

