

2025 Regular Session

HOUSE RESOLUTION NO. 348

BY REPRESENTATIVE ECHOLS

A RESOLUTION

To urge and request the Louisiana Housing Corporation to monitor changes to terms and conditions of equity commitments made by investors to development projects in the state.

WHEREAS, affordable housing development in Louisiana relies heavily on equity investments secured through tax credit partnerships, and the Louisiana Housing Corporation (LHC) is the designated "housing finance agency" to allocate and administer tax credits for the entire state; and

WHEREAS, developers and housing projects depend on the stability and reliability of the equity commitments made by tax credit partners to ensure successful project completion and long-term affordability; and

WHEREAS, the Low-Income Housing Tax Credit Program serves to finance construction and rehabilitation of rental housing for low-income individuals and incentivize private developers and investors to provide more low-income housing; and

WHEREAS, unforeseen changes to the terms and conditions of equity commitments made by investors can jeopardize the viability of a project, place financial burdens on developers, and threaten the availability of affordable housing; and

WHEREAS, proactive monitoring of such changes by the LHC is essential to safeguard developers, housing projects, and the state's affordable housing objectives.

THEREFORE, BE IT RESOLVED that the House of Representatives of the Legislature of Louisiana does hereby urge and request the Louisiana Housing Corporation to monitor changes to terms and conditions of equity commitments made by investors to

development projects in the state; implement a process to undertake such monitoring; and collaborate with developers, tax credit partners, and other stakeholders to promote transparency and protect the interest of all parties involved in affordable housing initiatives in the state.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the executive director of the Louisiana Housing Corporation.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES