

Tax reform a hurdle in fixing Nev.'s affordable housing shortage

By Michael Scott Davidson, Las Vegas Review-Journal

As Nevada grapples with a massive shortage of affordable housing, state officials fear federal tax reform has stymied a long-standing funding resource.

Since 1986 the federal Low-Income Housing Tax Credit program has allowed private investors to reduce their federal tax liability if they help pay for the creation or rehabilitation of affordable rental housing. Last year the program financed nearly 1,150 homes and apartments in Nevada and capped their rents for at least 30 years.

“It’s by far the single-biggest program across the country to generate affordable housing units,” Nevada Housing Division Chief Financial Officer Michael Holliday said.

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