



Legislation Text

File #: Res 0080-2022, **Version:** *

Res. No. 80

Resolution calling on Congress to pass and the President to sign legislation in relation to increasing the supply and affordability of certain housing and to adjust the calculations of area median income for purposes of Federal low-income housing assistance, and for other purposes.

By Council Members Brannan, Hudson, Dinowitz, Brewer, Sanchez, Stevens, Won, Restler and Yeger

Whereas, The area median income (AMI) is used in federally funded housing programs to determine if a household meets income eligibility and the amount of rent a household is charged to reside in an apartment; and

Whereas, Every year the United States (U.S.) Department of Housing and Urban Development (HUD) defines AMI for all cities in the United States; and

Whereas, The AMI for the New York City area incorporates not only the median earnings in Manhattan, Brooklyn, Staten Island, Queens and the Bronx but it also includes Westchester and Rockland counties who have higher median incomes than the five boroughs; and

Whereas, The higher housing cost adjustment is one of the five adjustments a jurisdiction applies to the AMI to determine the very low-income limit; and

Whereas, High housing cost adjustments are usually applied in areas where the cost of housing is considerably higher compared to the median income; and

Whereas, HUD increases the income limit requirements in high cost adjustment areas, such as New York City, so that more households can qualify for assistance for affordable housing units that are produced through the Low Income Housing Tax Credit (LIHTC) program; and

Whereas, According to the National Low Income Housing Coalition, if the high housing cost adjustments could be restricted in determining AMI for Low Income Housing Tax Credit Properties, more

affordable units could be made available for lower-income households; now, therefore, be it

Resolved, That the New York City Council calls on Congress to pass and the President to sign legislation in relation to increasing the supply and affordability of certain housing and to adjust calculations of area median income for purposes of Federal low-income housing assistance, and for other purposes.

Session 12

PM

LS# 3643

03/10/2022

Session 11

JLC

LS# 13131

Res. No. 1255-2020