

# CHARLES L. EDSON TAX CREDIT EXCELLENCE AWARDS 2007

## BACKGROUND OF THE COALITION

The Affordable Housing Tax Credit Coalition is a group of syndicators, developers, lenders, institutional investors, nonprofit groups, public agencies, and other allied professionals (including accountants, lawyers, and compliance specialists) concerned with the Low Income Housing Tax Credit program. The Coalition, a nonprofit corporation chartered under the laws of the District of Columbia, is governed by an elected Board of Directors.

The Coalition plays a major role in the continuance of the Low Income Housing Tax Credit. Founded in 1988, the Coalition's primary goal was achieving permanent extension of the program. From that time until the Credit was permanently extended in 1993, the Coalition worked tirelessly to achieve that end by taking a leading role in coordinating the efforts of many concerned industry groups and individuals, both on Capitol Hill and throughout the country. The Coalition played a major role in successful lobbying efforts in 1995 and 1997 to remove sunset provisions proposed for the program. The Coalition undertook a similar role in the successful multi-year effort to increase the Housing Credit per capita volume cap by 40 percent and adjust it to inflation in 2000.

## COALITION'S CURRENT ROLE

On an ongoing basis, the Coalition:

- Represents Housing Credit program participants before Congress seeking needed legislative changes to the program.
- Represents the interests of the Housing Credit community before groups which effectively have regulatory control over the program, including the Treasury, IRS, FASB, and the National Council of State Housing Agencies.
- Undertakes major public information campaigns to make widely known the success and efficiency of the Housing Credit program to house low-income Americans. As a key part of this effort, the Coalition presents the annual Charles L. Edson Tax Credit Excellence Awards honoring outstanding communities developed or rehabilitated using Housing Credits.
- Educates the Housing Credit community as to the need for the highest ethical and business standards in all aspects of the program; the Coalition has adopted Standards of Professional Responsibility to which all members must adhere. Although the Coalition cannot act as the police for Housing Credit participants, Coalition members are expected to live up to the highest standards of fair dealing and sensitivity to the concerns of the Housing Credit community.

