

Tax-Exempt Bond and Housing Provisions of the Build Back Better Act

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Kyle Richard authored this article in *Tax Notes* about the Build Back Better Act (HR 5376), which would make numerous changes to U.S. law in an attempt to encourage infrastructure spending. Those changes include major revisions to the law governing tax-exempt bonds as well as low-income housing.

Kyle's article examines the effect of the most significant of these changes. Major opportunities in tax-exempt bond financing include the return of tax-exempt advance refunding bonds and direct-pay (Build America Bonds) bonds, the creation and expansion of several types of tax-exempt bonds for infrastructure projects, the expansion of the small issue and small issuer exceptions. In the low-income housing realm, the bill would provide for an increase in the available allocation of low-income housing tax credits, additional incentives for low-income housing developers to provide housing in traditionally disadvantaged areas and for those with extremely limited means, and to reduce the likelihood that low-income housing projects are not converted to a different use even after the initial compliance period, as well as the development of a new low-income housing program for the development of single family homes.

Subscribers may read the full article on the [Tax Notes website](#).

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