

109TH CONGRESS
1ST SESSION

H. R. 3194

To amend the Internal Revenue Code of 1986 to provide incentives for employer-provided employee housing assistance, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 30, 2005

Ms. VELÁZQUEZ introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on Financial Services, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Internal Revenue Code of 1986 to provide incentives for employer-provided employee housing assistance, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Housing America’s
5 Workforce Act”.

6 **SEC. 2. FINDINGS AND PURPOSES.**

7 (a) FINDINGS.—The Congress finds the following:

1 (1) Resurgent housing markets are pricing out
2 low- and moderate-income families and are pro-
3 ducing few lower-cost units. Housing production has
4 failed to keep pace with job growth, also sending
5 housing prices sky-high.

6 (2) In many markets, housing costs have far
7 outgrown the rate of inflation and the gap between
8 wages and housing costs is widening, pushing afford-
9 able housing beyond the reach of an increasing num-
10 ber of working families.

11 (3) Low- and moderate-income working fami-
12 lies—especially in “hot market” areas—face extraor-
13 dinary difficulty finding affordable housing.

14 (4) Despite the lowest mortgage rates in our
15 Nation’s history and Federal investments in rental
16 housing and homebuyer assistance, millions of work-
17 ing families still find it extremely difficult to rent or
18 purchase a home.

19 (5) The United States Department of Housing
20 and Urban Development (HUD) considers housing
21 affordable when a family spends no more than 30
22 percent of its monthly income on rent and utilities.
23 Entry-level wage earners with annual incomes of up
24 to \$30,000 spending no more than 30 percent of
25 their income on rent can afford to pay up to \$750

1 for rent. In the high job-growth areas, such rents
2 are not readily available.

3 (6) According to a study by the Center for
4 Housing Policy in Washington, DC, the latest data
5 available shows that in 2003, approximately 5 mil-
6 lion families paid more than half of their income for
7 housing or lived in dilapidated conditions, or both.
8 This was despite the fact they were working full
9 time jobs. Moreover, the number of working families
10 with critical housing problems has increased 67 per-
11 cent between 1997 and 2003.

12 (7) Affordable housing is the key to creating
13 and sustaining healthy, economically vibrant commu-
14 nities.

15 (8) Many workers who fill jobs that provide the
16 backbone of our communities—teachers, firefighters,
17 police officers, hotel and restaurant workers—often
18 cannot afford to live in the communities in which
19 they serve.

20 (9) This has led to longer commutes resulting
21 in increased traffic and pollution, lost productivity,
22 and family stress. High-cost housing markets also
23 hurt the ability of our businesses to attract new tal-
24 ent and the ability of our cities to attract new busi-
25 ness.

1 (10) The lack of affordable housing, and result-
2 ing high housing costs in major regional economies
3 across the United States have been shown to cause
4 or contribute to labor shortages by acting as a brake
5 on the in-migration of new employees while spurring
6 out-migration of both workers and employers.

7 (11) Both the public and private sectors have
8 recognized employer-assisted housing (EAH) pro-
9 grams as a strategy that can be tailored to address
10 regional jobs-housing imbalances, revitalize commu-
11 nities, and support smart growth practices.

12 (12) For employees working in places where
13 housing is unaffordable or scarce, or both and for
14 those employers operating in distressed communities
15 or who are having difficulty recruiting and retaining
16 workers in locales where housing is unaffordable or
17 scarce, employer-assisted housing can be a very
18 much desired benefit and a cost-effective business
19 strategy; and there are millions of employees and
20 thousands of business that fit into this category.

21 (13) Employer-assisted housing is an innovative
22 local solution that has increased affordable housing
23 opportunities for thousands of working families
24 across America while benefitting the economy.

1 (14) According to findings of the Rutgers Uni-
2 versity American Affordable Housing Institute, em-
3 ployer-assisted housing increases productivity by re-
4 ducing commuting time as well as saves money on
5 recruitment and retention.

6 (15) Surveys and research on employer atti-
7 tudes towards employer-assisted housing report that
8 employers continue to have difficulty obtaining infor-
9 mation about employer-assisted housing. As a result,
10 firms have difficulty assessing the costs of a housing
11 benefit program.

12 (16) In most parts of the country, EAH has
13 not been actively promoted by human resources pro-
14 fessionals, the mainstream housing industry, includ-
15 ing lenders, buildings and real estate professionals,
16 or by the affordable housing industry, led by com-
17 munity-based nonprofit organizations and national
18 intermediaries.

19 (17) The future growth of employer-assisted
20 housing programs will remain dependent upon in-
21 creasing individual employer knowledge of these pro-
22 grams.

23 (18) Employer-assisted housing programs
24 promise to be another creative solution in the search
25 for more affordable housing. EAH programs will not

1 solve the Nation's housing problems but such pro-
2 grams do seek to address the challenge from a new
3 perspective and allow the private sector to play a di-
4 rect role in promoting housing affordability. Addi-
5 tionally, EAH programs can help to promote rede-
6 velopment and reinvestment in distressed commu-
7 nities.

8 (19) Federal tax laws, with some exception, do
9 not currently allow employees to exclude housing as-
10 sistance received from an employer from their tax-
11 able income. By excluding the housing assistance
12 from an employees' taxable income, the employee re-
13 ceives the full value of the housing benefit.

14 (b) PURPOSES.—The purposes of this Act are as fol-
15 lows:

16 (1) To expand affordable housing opportunities
17 to low- and moderate-income working individuals
18 and families.

19 (2) To encourage employers, counties, and mu-
20 nicipalities to invest in employer-assisted housing
21 programs.

22 (3) To amend the Internal Revenue Code of
23 1986 to provide a tax credit to partially offset the
24 costs of employer-assisted housing programs and to
25 exclude from income amounts received by an em-

1 ployee from an employer as assistance towards the
 2 purchase of a principal residence and towards rental
 3 housing.

4 (4) To develop programs to publicize the em-
 5 ployer-assisted housing concept and for outreach ef-
 6 forts to high-potential employers.

7 **SEC. 3. TAX CREDIT FOR EMPLOYER-PROVIDED EMPLOYEE**
 8 **HOUSING ASSISTANCE.**

9 (a) IN GENERAL.—Subpart D of part IV of sub-
 10 chapter A of chapter 1 of the Internal Revenue Code of
 11 1986 (relating to business related credits) is amended by
 12 adding at the end the following new section:

13 **“SEC. 45J. EMPLOYER-PROVIDED EMPLOYEE HOUSING AS-**
 14 **SISTANCE.**

15 “(a) ALLOWANCE OF CREDIT.—

16 “(1) IN GENERAL.—For purposes of section 38,
 17 the employer-provided employee housing assistance
 18 credit determined under this section for any taxable
 19 year is an amount equal to 50 percent of the quali-
 20 fied housing expenses paid by the employer during
 21 the taxable year if such expenses are furnished pur-
 22 suant to a program described in subsection (b).

23 “(2) PER EMPLOYEE LIMITATION.—

24 “(A) IN GENERAL.—The aggregate
 25 amount of qualified housing expenses taken into

1 account with respect to any eligible employee
2 for any taxable year shall not exceed, when
3 added to any qualified housing expenses taken
4 into account for any preceding taxable year
5 with respect to such employee—

6 “(i) in the case of homeownership as-
7 sistance, the lesser of \$10,000 or 6 percent
8 of the purchase price of such employee’s
9 principal residence, and

10 “(ii) in the case of rental assistance,
11 \$2,000.

12 “(B) INFLATION ADJUSTMENT.—

13 “(i) IN GENERAL.—In the case of any
14 taxable year beginning after 2006, each
15 dollar amount referred to in subparagraph
16 (A) shall be increased by an amount equal
17 to—

18 “(I) such dollar amount, multi-
19 plied by

20 “(II) the cost-of-living adjust-
21 ment determined under section
22 (1)(f)(3) for the calendar year in
23 which the taxable year begins, by sub-
24 stituting ‘2005’ for ‘1992’.

1 “(ii) ROUNDING.—If any amount as
2 adjusted under clause (i) is not a multiple
3 of \$50, such amount shall be rounded to
4 the nearest multiple of \$50.

5 “(b) HOUSING ASSISTANCE PROGRAM.—For pur-
6 poses of this section, a housing assistance program is a
7 separate written plan of an employer for the exclusive ben-
8 efit of such employer’s employees to provide the qualified
9 housing expenses of such employees and which meets re-
10 quirements similar to the requirements of paragraphs (2)
11 through (6) of section 127(b).

12 “(c) DEFINITIONS AND SPECIAL RULES.—For pur-
13 poses of this section—

14 “(1) ELIGIBLE EMPLOYEE.—The term ‘eligible
15 employee’ means any individual—

16 “(A) employed by an employer,

17 “(B) whose household income does not ex-
18 ceed 120 percent of the area median gross in-
19 come (adjusted for household size) for the area
20 in which the housing is located, and

21 “(C) in the case of homeownership assist-
22 ance, who is a qualified homebuyer.

23 If the housing with respect to such employee is lo-
24 cated in a high housing cost area (as defined in sec-
25 tion 143(f)(5)(C)), the income limitation under sub-

1 paragraph (B) shall be adjusted (but not reduced)
2 by the application of the rule under section
3 143(f)(5) by substituting ‘120 percent’ for ‘115 per-
4 cent’ in subparagraph (B)(I) thereof.

5 “(2) QUALIFIED HOUSING EXPENSES.—

6 “(A) IN GENERAL.—The term ‘qualified
7 housing expenses’ means rental assistance or
8 homeownership assistance towards the lease or
9 purchase of housing.

10 “(B) RENTAL ASSISTANCE.—The term
11 ‘rental assistance’ means assistance with secu-
12 rity deposits and rental payments.

13 “(C) HOMEOWNERSHIP ASSISTANCE.—The
14 term ‘homeownership assistance’ means assist-
15 ance for the purchase of a principal residence,
16 including—

17 “(i) payment of qualified acquisition
18 costs (as defined in section 72(t)(8)(C)),

19 “(ii) providing (or reducing the costs
20 of) financing, including the funding of a
21 permanent interest rate buydown,

22 “(iii) contributions to second mort-
23 gage pools or low interest loan programs
24 accessible to eligible employees,

1 “(iv) mortgage guarantee programs
2 for the repayment of any loans in default
3 that are secured by an eligible employee
4 and guaranteed by the employer,

5 “(v) contributions to eligible employee
6 savings plans, including Individual Devel-
7 opment Accounts (within the meaning of
8 section 404(h) of the Social Security Act),
9 designated exclusively for the purchase of a
10 home, and

11 “(vi) contributions to homebuyer edu-
12 cation and homeownership counseling of el-
13 igible employees.

14 “(3) PRINCIPAL RESIDENCE.—The term ‘prin-
15 cipal residence’ has the same meaning as when used
16 in section 121, except such term shall not include a
17 residence with a purchase price exceeding the great-
18 er of—

19 “(A) 90 percent of the average area pur-
20 chase price applicable to the residence, or

21 “(B) 3.5 times the family income limit ap-
22 plicable to the eligible employee under para-
23 graph (1)(B).

24 “(4) QUALIFIED HOMEBUYER.—

1 “(A) IN GENERAL.—The term ‘qualified
2 homebuyer’ means__

3 “(i) any first-time homebuyer, or

4 “(ii) any individual if such individual
5 (and if married, such individual’s spouse)
6 had no present ownership in a principal
7 residence located within 50 miles of the in-
8 dividual’s employer during the 2-year pe-
9 riod ending on the date of the purchase of
10 the principal residence to which this sec-
11 tion applies.

12 “(B) FIRST-TIME HOMEBUYER.—The term
13 ‘first-time homebuyer’ means any individual if
14 such individual (and if married, such individ-
15 ual’s spouse) had no present ownership in a
16 principal residence during the 2-year period
17 ending on the date of the purchase of the prin-
18 cipal residence to which this section applies.

19 “(C) ONE-TIME ONLY.—If an individual is
20 treated as a qualified homebuyer with respect to
21 any principal residence, such individual may not
22 be treated as a qualified homebuyer with re-
23 spect to any other principal residence.

24 “(5) APPLICABLE RULES.—Rules similar to the
25 rules under paragraphs (3), (4), and (5)(A) of sec-

1 tion 127(c) shall apply for the purposes of this sec-
2 tion.

3 “(d) TREATMENT OF EMPLOYERS NOT ABLE TO USE
4 ENTIRE CREDIT.—

5 “(1) ALLOWANCE OF CREDIT.—Except as oth-
6 erwise provided in this subsection any credit allow-
7 able under subsection (a) to any employer described
8 in paragraph (2)(C) may be transferred as provided
9 in this subsection and the determination as to
10 whether the credit is allowable shall be made without
11 regard to the tax-exempt status of the employer.

12 “(2) TRANSFER OF CREDIT.—

13 “(A) IN GENERAL.—An employer described
14 in subparagraph (C) may transfer any credit to
15 which paragraph (1) applies through an assign-
16 ment to any other person. Such transfer may be
17 revoked only with the consent of the Secretary.

18 “(B) REGULATIONS.—The Secretary shall
19 prescribe such regulations as necessary to en-
20 sure that any credit described in subparagraph
21 (A) is assigned once and not reassigned by such
22 other person.

23 “(C) EMPLOYER DESCRIBED.—An em-
24 ployer is described in this subparagraph if the
25 employer is—

1 “(i) a State or political subdivision
 2 thereof, the District of Columbia, a posses-
 3 sion of the United States, or an agency or
 4 instrumentality of any of the foregoing,

5 “(ii) an Indian tribal government
 6 (within the meaning of section 7871) or
 7 any agency or instrumentality thereof, or

8 “(iii) any entity exempt from taxation
 9 under section 501(a).

10 “(D) TRANSFER PROCEEDS TREATED AS
 11 ARISING FROM ESSENTIAL GOVERNMENT FUNC-
 12 TION.—Any proceeds derived by a person de-
 13 scribed in clause (i) or (ii) of subparagraph (C)
 14 from the transfer under subparagraph (A) of
 15 any credit to which paragraph (1) applies shall
 16 be treated as arising from the exercise of an es-
 17 sential government function.

18 “(E) CREDIT NOT INCOME.—Any transfer
 19 under subparagraph (A) of any credit to which
 20 paragraph (1) applies shall not be treated as in-
 21 come for purposes of section 501(c)(12).”.

22 (b) CREDIT ALLOWED AS PART OF GENERAL BUSI-
 23 NESS CREDIT.—Section 38(b) of the Internal Revenue
 24 Code of 1986 (defining current year business credit) is
 25 amended by striking “plus” at the end of paragraph (18),

1 by striking the period at the end of paragraph (19) and
 2 inserting “, plus”, and by adding at the end the following
 3 new paragraph:

4 “(20) the employer-provided employee housing
 5 assistance credit determined under section 45J(a).”.

6 (c) CONFORMING AMENDMENTS.—

7 (1) Subsection (c) of section 196 of the Internal
 8 Revenue Code of 1986 is amended by striking “and”
 9 at the end of paragraph (11), by striking the period
 10 at the end of paragraph (12) and inserting “, and”,
 11 and by adding at the end the following new para-
 12 graph:

13 “(13) the employer-provided employee housing
 14 assistance credit determined under section 45J(a).”.

15 (2) The table of sections for subpart D of part
 16 IV of subchapter A of chapter 1 of such Code is
 17 amended by adding at the end the following new
 18 item:

“Sec. 45J. Employer-provided employee housing assistance.”.

19 (d) EFFECTIVE DATE.—The amendments made by
 20 this section shall apply to taxable years beginning after
 21 December 31, 2005.

22 **SEC. 4. EXCLUSION FROM INCOME OF EMPLOYER-PRO-**
 23 **VIDED EMPLOYEE HOUSING ASSISTANCE.**

24 (a) IN GENERAL.—Part III of subchapter B of chap-
 25 ter 1 of the Internal Revenue Code of 1986 (relating to

1 items specifically excluded from gross income) is amended
2 by inserting after section 139A the following new section:

3 **“SEC. 139B. EMPLOYEE HOUSING ASSISTANCE PROGRAMS.**

4 “(a) EXCLUSION FROM GROSS INCOME.—

5 “(1) IN GENERAL.—Gross income of an eligible
6 employee does not include amounts paid or incurred
7 by the employer of such employee for qualified hous-
8 ing expenses provided to the employee if the assist-
9 ance is furnished pursuant to a program described
10 in subsection (b).

11 “(2) LIMITATION.—

12 “(A) IN GENERAL.—The aggregate
13 amount of qualified housing expenses which
14 may be excluded under paragraph (1) with re-
15 spect to any eligible employee for any taxable
16 year shall not exceed, when added to any quali-
17 fied housing expenses excluded in any preceding
18 taxable year with respect to such employee—

19 “(i) in the case of homeownership as-
20 sistance, the lesser of \$10,000 or 6 percent
21 of the purchase price of such employee’s
22 principal residence, and

23 “(ii) in the case of rental assistance,
24 \$2,000.

25 “(B) INFLATION ADJUSTMENT.—

1 “(i) IN GENERAL.—In the case of any
2 taxable year beginning after 2006, each
3 dollar amount referred to in subparagraph
4 (A) shall be increased by an amount equal
5 to—

6 “(I) such dollar amount, multi-
7 plied by

8 “(II) the cost-of-living adjust-
9 ment determined under section
10 (1)(f)(3) for the calendar year in
11 which the taxable year begins, by sub-
12 stituting ‘2005’ for ‘1992’.

13 “(ii) ROUNDING.—If any amount as
14 adjusted under clause (i) is not a multiple
15 of \$50, such amount shall be rounded to
16 the nearest multiple of \$50.

17 “(b) HOUSING ASSISTANCE PROGRAM.—For pur-
18 poses of this section, a housing assistance program is a
19 separate written plan of an employer for the exclusive ben-
20 efit of such employer’s employees to provide the qualified
21 housing expenses of such employees and which meets re-
22 quirements similar to the requirements of paragraphs (2)
23 through (6) of section 127(b).

24 “(c) DEFINITIONS; SPECIAL RULES.—For purposes
25 of this section—

1 “(1) IN GENERAL.—Any term used in section
2 45J which is also used in this section shall have the
3 same meaning as given such term by section 45J.

4 “(2) APPLICABLE RULES.—Rules similar to the
5 rules under paragraphs (3), (4), and (5)(A) of sec-
6 tion 127(c) shall apply for purposes of this section.

7 “(3) BASIS ADJUSTMENT.—For purposes of
8 this subtitle, if an exclusion is allowed under sub-
9 section (a) with respect to a residence, the basis of
10 such residence shall be reduced by the amount of the
11 exclusion.”.

12 (b) REPORTING REQUIREMENTS.—Subsection (d)(1)
13 of section 6039D of the Internal Revenue Code of 1986
14 (relating to returns and records with respect to certain
15 fringe benefit plans) is amended by striking “or 137” and
16 inserting “137, or 139B”.

17 (c) CONFORMING AMENDMENTS.—

18 (1) The table of sections for part III of sub-
19 chapter B of chapter 1 of the Internal Revenue Code
20 of 1986 is amended by inserting after the item relat-
21 ing to section 139A the following new item:

 “Sec. 139B. Employee housing assistance programs.”.

22 (2) Subsection (a) of section 1016 of such Code
23 (relating to adjustments to basis) is amended by
24 striking “and” at the end of paragraph (30), by
25 striking the period at the end of paragraph (31) and

1 inserting “, and”, and by adding at the end the fol-
2 lowing new paragraph:

3 “(32) in the case of a residence with respect to
4 which amounts were excluded from income under
5 section 139B, to the extent provided in section
6 139B(c)(3).”.

7 (d) EFFECTIVE DATE.—The amendments made by
8 this section shall apply to taxable years beginning Decem-
9 ber 31, 2005.

10 **SEC. 5. GRANTS TO COVER EMPLOYER-ASSISTED HOUSING**

11 **PROGRAM COSTS.**

12 (a) GRANTS AUTHORIZED.—

13 (1) IN GENERAL.—The Secretary may award a
14 grant to an eligible entity to pay—

15 (A) the operating costs of administering an
16 employer-assisted housing program;

17 (B) for technical assistance provided by
18 the eligible entity to an employer in connection
19 with such a program; and

20 (C) for costs associated with promoting,
21 publicizing, or otherwise attempting to dis-
22 tribute information relating to such a program.

23 (2) DURATION.—Grants may be awarded under
24 this subsection during fiscal years 2006, 2007, and
25 2008.

1 (3) AWARD BASIS.—The Secretary shall award
2 grants under this section on a competitive basis.

3 (b) ELIGIBLE ENTITIES.—To be eligible to receive a
4 grant under this section, an entity shall demonstrate that
5 it is—

6 (1) a nonprofit housing organization with a rel-
7 evant mission and demonstrated track record in
8 housing counseling or employer-assisted housing con-
9 tracted by an employer to assist the employer in es-
10 tablishing or maintaining an employer-assisted hous-
11 ing program; or

12 (2) a city, county, town, township, parish, vil-
13 lage, hamlet, or other general purpose political sub-
14 division of a State that seeks to establish or main-
15 tain, or otherwise participate in an employer-assisted
16 housing program for its own employees.

17 (c) APPLICATION.—Each eligible entity seeking a
18 grant under this section shall submit an application to the
19 Secretary at such time, in such manner, and containing
20 such information as the Secretary may require.

21 (d) LIMITATION ON USE OF FUNDS.—A grant
22 awarded to an eligible entity under this section shall be
23 used only for the purposes described under subsection (a).

24 (e) REPORTS.—

1 (1) IN GENERAL.—Each eligible entity receiving
2 a grant under this section shall annually prepare
3 and submit to the Secretary a report that describes
4 the—

5 (A) amount of grant funds expended dur-
6 ing the year;

7 (B) total amount—

8 (i) of funds expended during the year
9 to administer an employer-assisted housing
10 program; and

11 (ii) of down payment assistance pro-
12 vided by such a program;

13 (C) total number of employees utilizing
14 such a program;

15 (D) number of employees utilizing such a
16 program—

17 (i) who are time homebuyers;

18 (ii) who are previous homeowners; and

19 (iii) who live in high-cost housing
20 areas;

21 (E) average—

22 (i) income of employees utilizing such
23 a program;

24 (ii) age of employees utilizing such a
25 program; and

1 (iii) cost of a home purchased under
2 such a program;

3 (F) ethnicity of employees utilizing such a
4 program; and

5 (G) number of housing units affected by
6 such a program.

7 (2) CLEARINGHOUSE AND DISSEMINATION.—

8 (A) IN GENERAL.—Not later than 1 year
9 after the date of enactment of this Act, the Sec-
10 retary shall establish a national clearinghouse,
11 including a website, designed—

12 (i) to provide information about em-
13 ployer-assisted housing programs to—

14 (I) Federal, State, and local gov-
15 ernment entities; and

16 (II) interested groups, busi-
17 nesses, persons, and organizations;
18 and

19 (ii) to collect and disseminate the in-
20 formation gathered from the reports re-
21 quired under paragraph (1).

22 (B) WEBPOSTING.—The Secretary shall
23 ensure that—

24 (i) each report submitted under para-
25 graph (1) is posted to the website of the

1 national clearinghouse established under
2 subparagraph (A); and

3 (ii) the website of the Department of
4 Housing and Urban Development provides
5 a hyperlink to such reports on the website
6 of the national clearinghouse.

7 (f) DEFINITIONS.—As used in this section:

8 (1) SECRETARY.—The term “Secretary” means
9 the Secretary of Housing and Urban Development.

10 (2) NONPROFIT HOUSING ORGANIZATION.—The
11 term “nonprofit housing organization” means any
12 organization that—

13 (A) the Internal Revenue Service has ruled
14 is exempt from income taxation under para-
15 graphs (3), (4), or (5) of section 501(c) of the
16 Internal Revenue Code of 1986; and

17 (B) has as its stated purpose to produce,
18 maintain, operate, or promote affordable hous-
19 ing.

20 (g) AUTHORIZATION OF APPROPRIATIONS.—There
21 are authorized to be appropriated \$5,000,000 for each of
22 fiscal years 2006, 2007, and 2008 to carry out this sec-
23 tion, which shall remain available until expended.

1 **SEC. 6. EVALUATION OF EMPLOYER-ASSISTED HOUSING**
2 **PROGRAMS.**

3 (a) IN GENERAL.—A study of employer-assisted pro-
4 grams shall be carried out in accordance with subsection
5 (b) for the purposes of evaluating the effects of the tax
6 benefits provided under sections 3 and 4 and the grant
7 program established under section 5 on—

8 (1) such programs; and

9 (2) the private sector resources leveraged to
10 further fund such programs.

11 (b) NATIONAL EVALUATION.—

12 (1) IN GENERAL.—The Comptroller General of
13 the United States (in this section referred to as the
14 “Comptroller General”) shall conduct the study re-
15 quired under subsection (a).

16 (2) REQUIREMENTS.—The study required
17 under subsection (a) shall include an analysis and
18 summary of—

19 (A) the total number of—

20 (i) employers participating in em-
21 ployer-assisted housing programs;

22 (ii) States that have enacted em-
23 ployer-assisted housing program legisla-
24 tion; and

25 (iii) States considering enacting such
26 legislation;

1 (B) the extent to which Federal funds are
2 being used to support employer-assisted housing
3 programs;

4 (C) the size and nature of existing Federal,
5 State, and private employer-assisted housing
6 programs;

7 (D) the types of assistance offered to em-
8 ployees under employer-assisted housing pro-
9 grams;

10 (E) the distribution of employers offering
11 employer-assisted housing programs, including
12 a review of the—

13 (i) geographic distribution of such em-
14 ployers;

15 (ii) industry distribution of such em-
16 ployers; and

17 (iii) size distribution of such employ-
18 ers;

19 (F) the extent to which employer-assisted
20 housing programs are located in “high-cost”
21 housing markets;

22 (G) the extent to which employers are able
23 to, and have made, use of the tax benefits pro-
24 vided under this Act;

1 (H) the information contained in the re-
2 ports submitted under section 5(e);

3 (I) any other information that the Comp-
4 troller General determines would be relevant
5 and helpful to the Secretary of Housing and
6 Urban Development (in this section referred to
7 as the “Secretary”) in evaluating the effects of
8 the tax benefits provided under sections 3 and
9 4 and the grant program established under sec-
10 tion 5.

11 (c) CONSULTATION.—In conducting the study re-
12 quired under subsection (a), the Comptroller General shall
13 consult with—

14 (1) appropriate Federal, State, and local gov-
15 ernment entities; and

16 (2) interested groups, businesses, persons, uni-
17 versities, and organizations.

18 (d) REPORT.—

19 (1) INTERIM REPORT.—Not later than January
20 1, 2008, the Comptroller General shall submit to the
21 Secretary an interim report on the findings of the
22 study required under subsection (a).

23 (2) FINAL REPORT.—Not later than December
24 31, 2009, the Comptroller General shall submit to
25 the Secretary a final report that describes—

1 (A) the findings of the study required
2 under subsection (a); and

3 (B) any conclusions and recommendations
4 of such study.

5 (e) AUTHORIZATION OF APPROPRIATIONS.—There
6 are authorized to be appropriated \$1,000,000 to carry out
7 this section.

○