



Cindy Harris
Kansas House of Representatives

To whom it may concern,

The proposed bill HB 2119 not only eliminates the affordable housing tax credit program after June 30, 2025 jeopardizing developments, which have already received a credit allocation, currently under construction and development but are unable to meet an arbitrary completion deadline of June 25, 2025. This puts developers, lenders, investors, contractors, suppliers, and other small businesses at risk along with the state of Kansas. Additionally, some of these developments are rehabilitations of existing communities putting current residents at risk and stops the creation of new developments in future years. We ask the committee not to advance HB 2119 as written due to its catastrophic outcomes for many Kansas developments and companies along with the State. The impact of a retroactive legislation of this size would have ripple effects throughout not only our industry, or the state of Kansas, but nationwide. Putting multiple businesses in jeopardy of solvency due to removal of a credit that was passed in the legislature is extraordinarily penal. The need for affordable housing in the state of Kansas has continued to grow over the years and will grow exponentially more if these resources are diverted away from this program. We hope the legislature can deny this bill and continue to make strides to solving our affordable housing crisis.

Sincerely,

A handwritten signature in blue ink, appearing to read 'AM' or 'Markenson'.

Andy Markenson
Director
Red Stone Equity Partners