



Testimony in Opposition to House Bill 2119  
Kansas House of Representatives  
Committee on Commerce, Labor, and Economic Development  
February 6, 2025

Chairman Tarwater and members of the committee, thank you for the opportunity to provide testimony in opposition to House Bill 2119.

I am writing on behalf of Advantage Capital, an impact investment firm dedicated to bringing businesses, technologies, and jobs to communities that have historically lacked access to capital, with a team dedicated to investing in affordable housing.

Since 2022, the Kansas Affordable Housing Tax Credit program has served as a powerful tool to attract private capital for the development and preservation of housing for Kansas' workers, families, and seniors in conjunction with the federal Low-Income Housing Tax Credit (LIHTC) program. House Bill 2119 would eliminate the program this year and terminate projects that have been awarded and are actively being developed across the state, depriving many communities of much-needed housing.

The National Low-Income Housing Coalition estimates that Kansas has a deficit of more than 52,000 affordable housing units. Meanwhile, the program is working to help address the severe demand and supply imbalance in Kansas' housing market by providing the Kansas Housing Resource Corporation with sufficient resources to expand its activities.

As an impact investment firm with a team committed to investing in affordable housing, we also recognize the interconnectedness of housing, economic development, and community prosperity and believe that House Bill 2119 does not align with the state's goals for growth in these areas. The significant investment in affordable multifamily housing driven by this program to date will ultimately help Kansas remain an attractive place to live, work, and retire as awarded projects come to fruition across the state.

While affordable housing developments often use a variety of funding sources, federal and state tax credits are the driving force that make these projects financially viable. The need for more affordable housing in Kansas is clear, and the investment community's appetite is high. We respectfully oppose House Bill 2119 and instead urge the committee to explore ways to improve the program and continue driving investment in Kansas' future.

Sincerely,

Colin Nickells  
Advantage Capital

