



## COMMONWEALTH DEVELOPMENT CORPORATION OF AMERICA

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Dear Committee,

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.

This proposed bill would severely hinder any future developments by Commonwealth Development in Kansas, effectively halting projects currently in our pipeline. It would result in a significant loss of future tax revenue for local municipalities, eliminate construction jobs, and undermine critical progress in addressing the state's affordable housing shortage. We urge the committee not to advance HB 2119 as written, given its potentially devastating impact on Kansas developments, local businesses, and the state as a whole.

Sincerely,

*Daniel DiFrancesco*

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*VP Of Development*

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