The Housing Bond Bill, as reported out by Senate Ways and Means, invests $1.8 billion through the capital budget in affordable housing over five years, providing critical funding to produce, preserve, and modernize public and affordable housing in communities across the Commonwealth. The legislation also expands and extends the Massachusetts Low Income Housing Tax Credit and the Community Investment Tax Credit, extends the Brownfields Tax Credit and the Housing Development Incentive Program, and expands Massachusetts Historic Rehabilitation Tax Credits. Specifically, the Housing Bond Bill authorizes the following:

### Affordable Housing Trust Fund (AHTF)

**$400,000,000**

The AHTF is a flexible tool administered by MassHousing to create and preserve affordable housing. It has been used to support a variety of projects, including permanent and transitional housing for the homeless and for the rehabilitation of public housing. It can serve moderate-income households, up to 110% of the area median income (AMI), though the majority of AHTF projects serve households at 60% AMI. It also supports first time homebuyers through the ONE Mortgage program.

### Capital Improvement & Preservation Fund (CIPF) **$125,000,000**

CIPF assists in the preservation and improvement of existing privately owned, state or federally assisted affordable rental developments that are at risk of losing their affordability restrictions. Program Changes: The Housing Bond Bill includes clarifying language to make the program work better with other housing preservation resources.

### Commercial Area Transit Node Program

**$50,000,000**

This program encourages smart growth by producing homeownership and rental housing in mixed-use, commercial areas served by public transit.

### Community Based Housing (CBH)

**$55,000,000**

CBH extends the Commonwealth’s goal of providing assistance to persons with disabilities in the least restrictive settings possible. The program provides funding for the development of integrated housing for people with disabilities, including elders, with priority for individuals who are in institutions or nursing facilities or at risk of institutionalization.

### Facilities Consolidation Fund (FCF)

**$65,000,000**

FCF produces community-based housing for clients of the Department of Developmental Services (DDS) and the Department of Mental Health (DMH). Through the fund, DHCD works closely with DDS and DMH to provide housing for people with a wide range of disabilities.

### Home Modification Loan Program (HMLP) **$60,000,000**

The HMLP helps persons with disabilities and the elderly make renovations to their homes through deferred payment or zero interest loans to ensure they can continue to live at home and avoid placement into more costly institutional settings, such as nursing homes. Program Changes: The Housing Bond Bill makes several changes: clarifying changes that better aligns the program language with its actual use; clarifying language to explicitly allow the HMLP to be used by families to construct accessory dwelling units for persons with disabilities; and authorizing a grant program to allow landlords to access the HMLP to make renovations to apartments in order to accommodate the needs of disabled tenants.
servicing related to residential mortgage loans in partnership with governmental or quasi-governmental agencies.

mortgage loans, provided the majority of loans serviced are secured by mortgages on property located in Massachusetts; and (3) loan

administration services in connection with any HUD multifamily rental subsidy program; (2) loan servicing for one to four family residential

The Housing Bond Bill authorizes MassHousing to provide services outside of Massachusetts in three ways: (1) contract adminis-

tration for HDIP until 2024.

stabilization, and support economic development through tax credits. The Housing Bond Bill extends the annual $10 million authori-

work, creating housing and economic development opportunities. The Housing Bond Bill extends the Brownfields Tax Credit for five

years. This program has generated nearly $24 million for CDCs across the state, enabling them to deepen their community en-

The Brownfields Tax Credit helps clean up polluted sites in Massachusetts and transform them into much needed housing and commercial space. The Massachusetts Historic Tax Credit has been used to revitalize many of the Commonwealth’s communities, including Gateway Cities.

The Massachusetts LIHTC awards tax credits to investors in affordable multifamily rental projects. It encourages private investment in

affordable housing and allows developers to finance part of the cost of the development with equity invested by local corporations and

individuals to help keep rents low. The Housing Bond Bill extends the program until 2025 and raises its authorization by $5 million

for a total annual allocation of $25 million. The additional tax credits will be used for the preservation and improvement of existing

affordable housing.

The Housing Bond Bill increases the annual authorization for the state Historic Tax Credit from $50 million to $55 million. The state

Historic Tax Credit attracts developers to invest in once vacant, deteriorated, and underutilized structures, such as old mills, schools,

and hospitals, and transforms them into much needed housing and commercial space. The Massachusetts Historic Tax Credit has

been used to revitalize many of the Commonwealth’s communities, including Gateway Cities.

The CITC enables local residents and stakeholders to work with and invest in community development corporations (CDCs) to

improve economic opportunities for low and moderate income households in communities across the Commonwealth. Over the past

three years, this program has generated nearly $24 million for CDCs across the state, enabling them to deepen their community en-

The program is administered through the Children’s Investment Fund at CEDAC and works closely with the Department of Early Education and Care. Program Changes: increases the percentage of slots for low-income children served by early education programs supported by the program from 25% to 50%; and changes eligibility requirements for the program to allow only those organizations who are currently providing early education and care to low-income children. 

This program helps modernize and rehabilitate our state’s public housing stock. It allows local housing authorities to plan for capital

improvements, renovations, abatement of hazardous materials, or to remodel homes for persons with disabilities.

This demonstration program allows public housing authorities to use innovative public housing finance tools to leverage new funds

and partners to rehabilitate public housing and reduce ongoing capital costs. 

The Workforce Housing Initiative by MassHousing supports the creation of rental housing that is affordable for working families

whose incomes are too high for subsidized housing but are priced out of market rents. The Initiative provides up to $100,000 of subsidy per workforce housing unit to create 1,000 new units of workforce housing statewide with deed restrictions that ensure 30 years of affordability. 

early education and out of school time program facilities that serve low-income children. It provides flexibility to build or renovate buildings in order to provide children and teachers with safe, healthy environments that support other quality improvement efforts. The program is administered through the Children’s Investment Fund at CEDAC and works closely with the Department of Early Education and Care. Program Changes: increases the percentage of slots for low-income children served by early education programs supported by the program from 25% to 50%; and changes eligibility requirements for the program to allow only those organizations who are currently providing early education and care to low-income children. 

Massachusetts Low Income Housing Tax Credit (LIHTC) 

The Massachusetts LIHTC awards tax credits to investors in affordable multifamily rental projects. It encourages private investment in

affordable housing and allows developers to finance part of the cost of the development with equity invested by local corporations and

individuals to help keep rents low. The Housing Bond Bill extends the program until 2025 and raises its authorization by $5 million

for a total annual allocation of $25 million. The additional tax credits will be used for the preservation and improvement of existing

affordable housing.

Massachusetts Historic Rehabilitation Tax Credits 

The Housing Bond Bill increases the annual authorization for the state Historic Tax Credit from $50 million to $55 million. The state

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and hospitals, and transforms them into much needed housing and commercial space. The Massachusetts Historic Tax Credit has

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Community Investment Tax Credit (CITC) 

The CITC enables local residents and stakeholders to work with and invest in community development corporations (CDCs) to

improve economic opportunities for low and moderate income households in communities across the Commonwealth. Over the past

three years, this program has generated nearly $24 million for CDCs across the state, enabling them to deepen their community en-

The program is administered through the Children’s Investment Fund at CEDAC and works closely with the Department of Early Education and Care. Program Changes: increases the percentage of slots for low-income children served by early education programs supported by the program from 25% to 50%; and changes eligibility requirements for the program to allow only those organizations who are currently providing early education and care to low-income children. 

Brownfields Tax Credit 

The Brownfields Tax Credit helps clean up polluted sites in Massachusetts and transform them into places where people can live and

work, creating housing and economic development opportunities. The Housing Bond Bill extends the Brownfields Tax Credit for five

years.

Housing Development Incentive Program (HDIP) 

HDIP provides Gateway Cities with a redevelopment tool to help create affordable and market rate housing, promote neighborhood

stabilization, and support economic development through tax credits. The Housing Bond Bill extends the annual $10 million authori-

zation for HDIP until 2024.

MassHousing Authorization 

The Housing Bond Bill authorizes MassHousing to provide services outside of Massachusetts in three ways: (1) contract adminis-

tration services in connection with any HUD multifamily rental subsidy program; (2) loan servicing for one to four family residential mortgage loans, provided the majority of loans serviced are secured by mortgages on property located in Massachusetts; and (3) loan servicing related to residential mortgage loans in partnership with governmental or quasi-governmental agencies.

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Housing Innovations Fund (HIF) $100,000,000

HIF supports the production of innovative and alternative forms of rental housing, including single person occupancy (SPO) units, transitional and permanent housing for the homeless, shelters for survivors of domestic violence, supportive housing for seniors and veterans, and housing for substance abuse recovery. HIF projects almost always feature affordable housing units combined with support services for residents.

Housing Stabilization Fund (HSF) $150,000,000

HSF provides funding for the acquisition, preservation, and rehabilitation of affordable housing, including foreclosed and distressed properties. HSF has helped finance family rental, elderly housing, single room occupancies (SROs), special needs housing, and a mix of homeownership and rental housing. Program Changes: The Housing Bond Bill changes the weak markets provision within the program to allow it to be used for single family homes as well as multifamily housing.

Public Housing $600,000,000

This program helps modernize and rehabilitate our state’s public housing stock. It allows local housing authorities to plan for capital improvements, renovations, abatement of hazardous materials, or to remodel homes for persons with disabilities.

Public Housing Demonstration Program $50,000,000

This demonstration program allows public housing authorities to use innovative public housing finance tools to leverage new funds and partners to rehabilitate public housing and reduce ongoing capital costs.

Workforce Housing Initiative $100,000,000

The Workforce Housing Initiative by MassHousing supports the creation of rental housing that is affordable for working families whose incomes are too high for subsidized housing but are priced out of market rents. The Initiative provides up to $100,000 of subsidy per workforce housing unit to create 1,000 new units of workforce housing statewide with deed restrictions that ensure 30 years of affordability.

Early Education and Out of School Time (EEOST) $45,000,000

EEOST offers grants to non-profits to help build early education and out of school time program facilities that serve low-income children. It provides flexibility to build or renovate buildings in order to provide children and teachers with safe, healthy environments that support other quality improvement efforts. The program is administered through the Children’s Investment Fund at CEDAC and works closely with the Department of Early Education and Care. Program Changes: increases the percentage of slots for low-income children served by early education programs supported by the program from 25% to 50%; and changes eligibility requirements for the program to allow only those organizations who are currently providing early education and care to low-income children. 

Massachusetts Low Income Housing Tax Credit (LIHTC)

The Massachusetts LIHTC awards tax credits to investors in affordable multifamily rental projects. It encourages private investment in affordable housing and allows developers to finance part of the cost of the development with equity invested by local corporations and individuals to help keep rents low. The Housing Bond Bill extends the program until 2025 and raises its authorization by $5 million for a total annual allocation of $25 million. The additional tax credits will be used for the preservation and improvement of existing affordable housing.

Massachusetts Historic Rehabilitation Tax Credits

The Housing Bond Bill increases the annual authorization for the state Historic Tax Credit from $50 million to $55 million. The state Historic Tax Credit attracts developers to invest in once vacant, deteriorated, and underutilized structures, such as old mills, schools, and hospitals, and transforms them into much needed housing and commercial space. The Massachusetts Historic Tax Credit has been used to revitalize many of the Commonwealth’s communities, including Gateway Cities.

Community Investment Tax Credit (CITC)

The CITC enables local residents and stakeholders to work with and invest in community development corporations (CDCs) to improve economic opportunities for low and moderate income households in communities across the Commonwealth. Over the past three years, this program has generated nearly $24 million for CDCs across the state, enabling them to deepen their community engagement, create more housing opportunities, and increase their impact. The Housing Bond Bill extends the CITC through 2025 and gradually expands the credit to $12 million.

Brownfields Tax Credit

The Brownfields Tax Credit helps clean up polluted sites in Massachusetts and transform them into places where people can live and work, creating housing and economic development opportunities. The Housing Bond Bill extends the Brownfields Tax Credit for five years.

Housing Development Incentive Program (HDIP)

HDIP provides Gateway Cities with a redevelopment tool to help create affordable and market rate housing, promote neighborhood stabilization, and support economic development through tax credits. The Housing Bond Bill extends the annual $10 million authorization for HDIP until 2024.

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The Housing Bond Bill authorizes MassHousing to provide services outside of Massachusetts in three ways: (1) contract administration services in connection with any HUD multifamily rental subsidy program; (2) loan servicing for one to four family residential mortgage loans, provided the majority of loans serviced are secured by mortgages on property located in Massachusetts; and (3) loan servicing related to residential mortgage loans in partnership with governmental or quasi-governmental agencies.