

1 **TITLE II—OTHER PROVISIONS**

2 **SEC. 201. MINIMUM LOW-INCOME HOUSING TAX CREDIT**

3 **RATE.**

4 (a) **IN GENERAL.**—Subsection (b) of section 42 is
5 amended—

6 (1) by redesignating paragraph (3) as para-
7 graph (4), and

8 (2) by inserting after paragraph (2) the fol-
9 lowing new paragraph:

10 “(3) **MINIMUM CREDIT RATE.**—In the case of
11 any new or existing building to which paragraph (2)
12 does not apply and which is placed in service by the
13 taxpayer after December 31, 2020, the applicable
14 percentage shall not be less than 4 percent.”.

15 (b) **EFFECTIVE DATE.**—The amendments made by
16 this section shall apply to—

17 (1) any building which receives an allocation of
18 housing credit dollar amount after December 31,
19 2020, and

20 (2) in the case of any building any portion of
21 which is financed with an obligation described in
22 section 42(h)(4)(A), any such building if any such
23 obligation which so finances such building is issued
24 after December 31, 2020.