



## Help promote housing stability with a refundable renter tax credit

**Engage:** The tax code provides billions in tax subsidies to homeowners, developers, businesses, and landlords. But there is almost nothing for the nearly 44 million renters.

**Problem:** In 2022, 22.4 million renter households spent more than 30 percent of their income on rent and utilities. 12.1 million people spent more than 50 percent. Existing programs do not meet the needs of most rent-burdened households.

**Inform:** Current housing tax policy provides generous benefits to wealthy people and corporations. A refundable renter tax credit (RTC) could help correct this imbalance. The credit would support rent-burdened households with low incomes and be paid monthly. The RTC would cover rent expenses above 30 percent of income up to the average local market rent. Capping these out-of-pocket rent and utilities expenses will ensure renters can afford a safe place to live. It would help stabilize housing, lower evictions, and reduce homelessness. *[share how a monthly RTC would help you]*

**Call to Action:** An RTC is an important step towards fixing the inequities in our tax system and addressing the affordable housing crisis. Will you support using the tax code to target relief to renters via a renter tax credit? Are you open to looking at specific policies that would use the tax code in this way?

### Notes