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CHICAGO HOUSING
AUTHORITY™

IAHA Illinois Legislative Updates

April 2, 2025

Illinois Housing Facts

- Illinois' housing deficit is the 9th highest in the nation
- Our housing deficit has grown by 64% in the last 10 years
- Our state has lost 20% of its low rent apartments since 2011
- There is a shortage of over 293,000 affordable rental homes in

Illinois



State Tax Credit

Build Illinois Homes Act– HB 1147 (Avelar), SB 62 (Peters)

- The state tax credit would match federal LIHTC funds
 - Could be a tool used for the underutilized 4% tax credits
- Each annual application round of the credit will cost the state \$120 million
 - That's \$20 million spread over the course of 6 years

What does this get us?

- Estimated 1,150 affordable homes

Has this been successful?

- Colorado, Georgia, Wisconsin

Green Social Housing

- **What?**

- Permanently affordable housing: 70% market rate, 30% affordable

- **How?**

- One-time bond investment

- **Precedent?**

- Cambridge, MA
- Montgomery County, MD
- Atlanta, GA



Miscellaneous

- **2024: Housing Opportunity Area Abatement Program extended through 2034**
 - Owners renting to HCV participants may receive a property tax abatement in an amount up to 19% of a property's EAV
 - Property must be located in a census tract with a poverty rate below 10% (below 12% in Chicago) -- **Look at SB 1911**
- SB 268 – Insurance Rate Fairness Act
- HB 1409 / SB 1985 - Squatters
- HB 1709 /1813 – Municipalities may not prohibit ADUs
- SB 39 – Tiny homes for Vets – EV exemptions
- HB 1429 – Homeless Bill of Rights
- Numerous: Open Meetings Act and FOIA