

# PROSPERITY INDIANA 2024 POLICY AGENDA

## Strengthening Housing Attainability and Economic Opportunity for all Hoosiers and their Communities

Prosperity Indiana members report that safe, fair, affordable housing and economic opportunity are increasingly out of reach for too many Hoosiers, and that those Hoosiers are getting too little in return for what they pay in rent, mortgages, and taxes. Members find Indiana's policymakers put too little policy focus on critical issues such as the inadequate supply and increased cost of housing; increasing equitable pathways to homeownership and wealth-building; and building economic opportunity and safeguards for the most vulnerable Hoosiers.

Prosperity Indiana's 2024 Policy Agenda addresses our members' most urgent and emerging policy concerns alongside ongoing priorities across Affordable Housing, Community Development Resources, and Asset-Building and Consumer Protections at the federal, state, and local levels. Across all of Prosperity Indiana's policy goals, our members support efforts to address disparities and promote equitable solutions for diversity, equity, inclusion, and justice.

### Urgent & Emerging Policy Priorities

- Increase the supply, access, and habitability of affordable housing, including options to afford, preserve, and rehabilitate homes.
- Counter increasing costs for vulnerable Hoosiers through policies that promote wealth-building and mitigate wealth-stripping (e.g., through predatory lending) for individuals and the community as a whole.
- Address attacks on diversity, equity, inclusion, & justice policies impacting community economic development initiatives such as: reducing barriers to homeownership, wealth building, mortgage assistance; as well as providing support to organizations combating barriers to inclusive education, reproductive options, quality health care, and similar efforts.
- State preemption reducing local options on policies such as tenant protections, source of income protections, taxes and revenue, etcetera.
- Prevent efforts to make regressive changes to Indiana's tax code that would increase the burden on the most vulnerable Hoosiers and the CED organizations who serve them.



PI Advocacy



A&O Coalition



HRL Coalition



HHNC

## Community Development Resource Policy Priorities

- Increase the scope and availability of tax credit resources to expand affordable housing for low-income households and make it easier for community economic development organizations, including smaller and non-profit entities, to qualify and participate.
- Enhance opportunities and reduce barriers impacting community land trust programs to permanently preserve affordability and create homeownership opportunities for lower-income families.
- Facilitate the ability of local communities to fund and administer land banking efforts and address the burdens of blight and abandoned property.
- Increase policy opportunities for PI members to participate in and share economic development resources and programs.

## Asset-Building & Consumer Protection Policy Priorities

- Establish a maximum 36% rate cap for payday loans at the state and federal levels and support policies that promote alternatives to predatory lending products.
- Protect families from the health and social effects of medical debt, including strengthening consumer protections, expanding enrollment for Medicaid, and/or requiring hospitals to adopt robust Financial Assistance Policies.
- Support policies that increase equitable wealth-building (i.e. Child Tax Credits and Child Savings Accounts).
- Institute policy safeguards against 'wealth-stripping' factors, such as predatory rent-to-own contracts and increased rates and fees for small-dollar loans, while increasing 'wealth-building' factors through increased lender data transparency and reporting requirements.
- Safeguard against regressive changes to state, federal, or local tax policies that would result in increased burdens on low-income Hoosiers and the organizations who serve them, or that would reduce local revenue options.
- Promote robust state and federal consumer protection rules and regulations, including through the Consumer Financial Protection Bureau's consumer education, rules, enforcement, and compliance.

## Affordable Housing Policy Priorities

- Increase the supply of affordable housing for the communities and populations most in need, using targeted tax credits.
- Increase the preservation of affordable housing (i.e. through owner-occupied rehab, extending the duration of affordable tax credits, and re-capitalizing affordable housing properties whose affordability periods are expiring).
- Work to end housing discrimination, promote inclusive communities, and create new pathways to achieve and sustain homeownership including through improved fair housing and inclusionary zoning standards.
- Strengthen tenant protections for Hoosiers (i.e. through court-based rent escrow policies and increased enforcement of habitability standards).