

**Congress of the United States**  
**Washington, DC 20515**

May 19, 2016

The Honorable Kevin Brady  
Chairman  
House Committee on Ways and Means  
1102 Longworth House Office Building  
Washington, DC 20515

Dear Chairman Brady:

As you prepare plans to reform the tax code we urge you to consider the inclusion of the New Markets Tax Credit (NMTC) as you move forward. This incentive has leveraged billions of dollars for investment in low income communities across America creating jobs, reducing poverty, revitalizing neighborhoods, and jump-starting local economies.

The NMTC, established in 2000 by the bipartisan Community Renewal Tax Relief Act, is designed to stimulate private investment and economic growth in economically distressed urban neighborhoods and rural communities that are underserved by private sector capital. Since 2003, the NMTC has generated over \$75 billion in capital investment for credit-starved businesses and revitalization projects in communities with high poverty and unemployment rates.

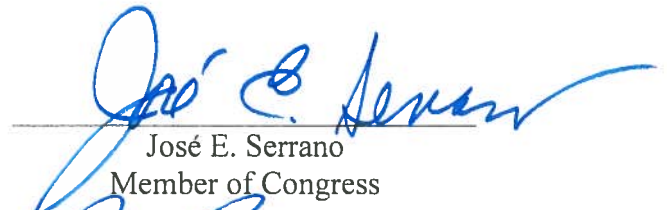
Today, the NMTC is the largest federal initiative for community development, and the program delivers capital to low income communities at a lower cost to the federal government than traditional grant programs. Since enactment, the program has financed nearly 5,000 businesses, facilities, and revitalization projects, creating nearly 750,000 jobs at a cost to the federal government of under \$20,000 per job.

For these reasons, we urge you to prioritize the New Markets Tax Credit in any tax reform package under consideration.

Sincerely,



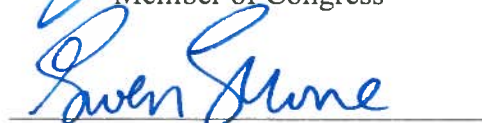
Steve Stivers  
Member of Congress



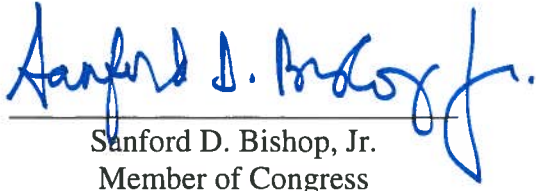
José E. Serrano  
Member of Congress



Michael R. Turner  
Member of Congress

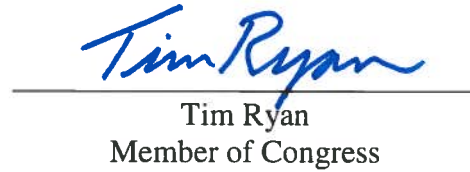


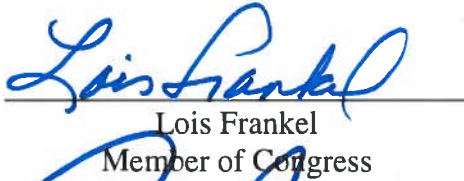
Gwen Moore  
Member of Congress

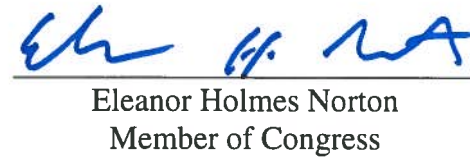
  
Sanford D. Bishop, Jr.  
Member of Congress

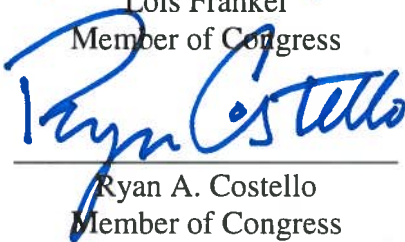
  
Gregg Harper  
Member of Congress

  
Keith Ellison  
Member of Congress


  
Tim Ryan  
Member of Congress

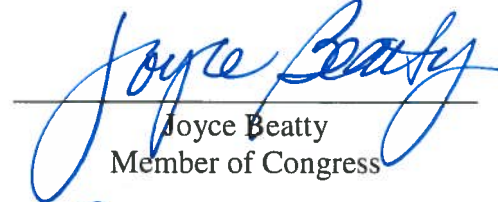
  
Lois Frankel  
Member of Congress

  
Eleanor Holmes Norton  
Member of Congress

  
Ryan A. Costello  
Member of Congress

  
Rubén Hinojosa  
Member of Congress

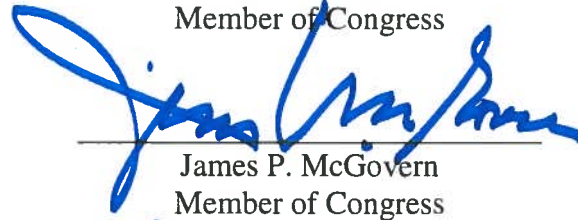
  
Michelle Lujan Grisham  
Member of Congress

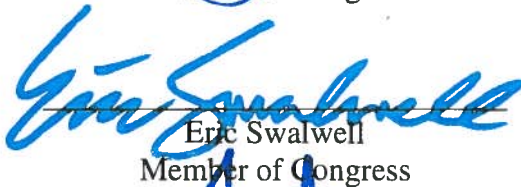
  
Joyce Beatty  
Member of Congress

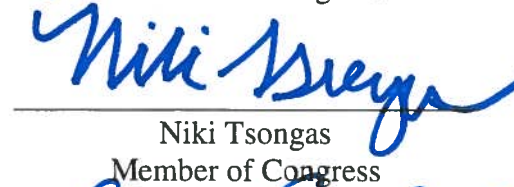
  
David McKinley  
Member of Congress

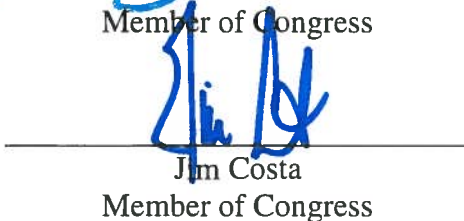
  
David P. Joyce  
Member of Congress

  
Denny Heck  
Member of Congress

  
James P. McGovern  
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Eric Swalwell  
Member of Congress

  
Niki Tsongas  
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Jim Costa  
Member of Congress

  
Gus Bilirakis  
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Collin C. Peterson  
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Richard M. Nolan  
Member of Congress



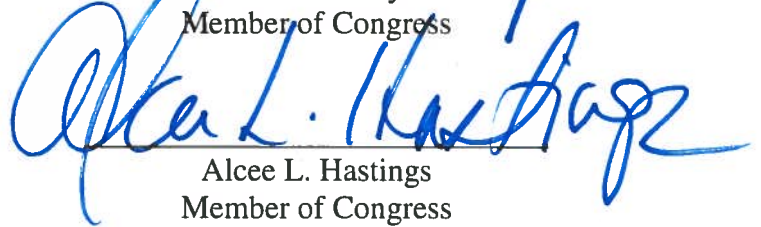
Brian Higgins  
Member of Congress



Robert Brady  
Member of Congress



Brad R. Wenstrup  
Member of Congress



Alcee L. Hastings  
Member of Congress



Ander Crenshaw  
Member of Congress



Chellie Pingree  
Member of Congress



Cedric L. Richmond  
Member of Congress



John Yarmuth  
Member of Congress



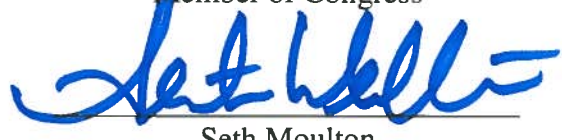
Raúl M. Grijalva  
Member of Congress



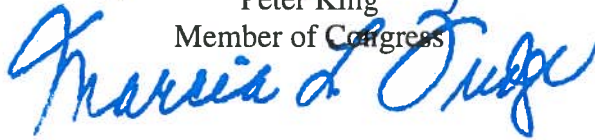
Susan W. Brooks  
Member of Congress



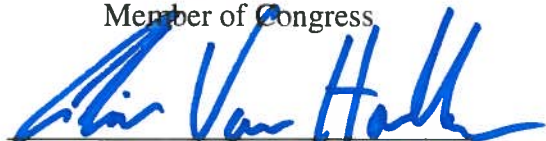
Peter King  
Member of Congress



Seth Moulton  
Member of Congress



Marcia L. Fudge  
Member of Congress



Chris Van Hollen  
Member of Congress



Barbara Lee  
Member of Congress



Dave Loebsack  
Member of Congress





Dan Kildee  
Member of Congress



Kyrsten Sinema  
Member of Congress



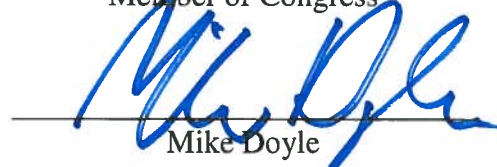
Fred Upton  
Member of Congress



Mike Thompson  
Member of Congress



Mike Honda  
Member of Congress



Mike Doyle  
Member of Congress



Derek Kilmer  
Member of Congress



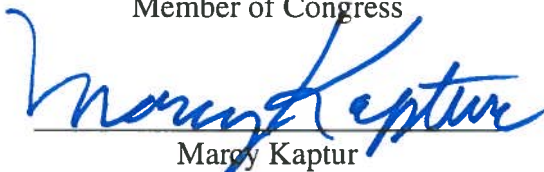
Bob Gibbs  
Member of Congress



Filemon Vela, Jr.  
Member of Congress



Dennis A. Ross  
Member of Congress



Marcy Kaptur  
Member of Congress



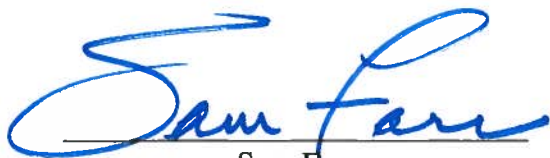
Peter Welch  
Member of Congress



Debbie Wasserman Schultz  
Member of Congress



Bill Johnson  
Member of Congress

A handwritten signature in blue ink that reads "Sam Farr". The signature is fluid and cursive, with the first name "Sam" and last name "Farr" clearly distinguishable.

Sam Farr  
Member of Congress