

NEW MARKETS TAX CREDIT COALITION

Who We Are

The New Markets Tax Credit Coalition (NMTCC) is a national membership organization representing Community Development Entities (CDEs) and investors working with the NMTC. The NMTC Coalition was formed in 1998 with the principal purpose of advocating for the enactment of a federal tax credit to spur economic development in underserved areas. The Coalition works to ensure that the NMTC can effectively be used to attract private capital and generate economic development in poor communities.

New Markets Tax Credits and the Coalition

The New Markets Tax Credit was passed into law in 2000 as part of the Community Renewal Tax Relief Act of 2000 and so far has leveraged more than \$17 billion in direct loans and made investments in some 15,000 businesses in some of the most distressed communities in America.

The Coalition played a central role in developing the initial concept for New Markets and successfully worked with Congress for enactment of the Credit. Once the law was enacted the Coalition worked on implementation of the Credit including extensive consultation with the Treasury Department on the initial interim rule, the final rule and subsequent guidance. The Coalition maintains an ongoing relationship with the Department's Community Development Financial Institutions (CDFI) Fund, which administers the Credit, as well as the Office of Tax Policy and the Internal Revenue Service, which are responsible for tax provisions of NMTC.

The NMTC Coalition works to foster support for the NMTC in Congress and the Administration. The Coalition has been the leading advocate for the NMTC in Washington, DC and yielded a number of successes including enactment of extension legislation in 2008 and 2009.

The work of the Coalition also led to a significant expansion of the Credit recently. Through federal economic stimulus legislation the Coalition secured an additional \$3 billion in Credit Authority. This set the annual rate for 2008 and 2009 at \$5 billion. The Coalition then persuaded the Administration to adopt the \$5 billion level for future years

Rapoza Associates, a public interest government relations firm with a proven track record in housing and economic development, helped organize the NMTC Coalition and serves as its staff.

Benefits of Membership

Hear It First – Inside Track to NMTC Updates

Membership in the NMTC Coalition will ensure that you are on top of changing developments. NMTC Coalition staff distributes electronic bulletins to facilitate the timely sharing of the latest policy and program information on the NMTC. The NMTCC electronic newsletter, the NMTCC Bulletin, will be delivered to your inbox anytime there is a Coalition update related to the NMTC. In addition, the Coalition maintains a website through which members can access valuable NMTC information including the NMTC statute, regulations, Coalition reports on NMTC transaction data and case studies.

Access to NMTC Research Reports and Surveys

Each year the NMTC Coalition surveys NMTC allocatees and investors and publishes data and case studies in the annual NMTC *Progress Report*. The report provides valuable statistics and insight into the implementation of the program including which types of financing products are being used, geographic breakdown of where projects are coming to life, and features of the communities served by NMTC investments. The Coalition also collects project-level data from our members and has published a report, *50 Projects: 50 States* highlighting NMTC Coalition member case studies that is an important advocacy tool. As Coalition members your successful community investment stories can become part of our materials and reports which help to inform lawmakers.

Conferences & Networking

The Coalition's Policy Conference, held annually in Washington, DC, is an opportunity for our members to meet with Members of Congress and Administration officials to discuss how the NMTC is working to attract investment capital and generate economic activity in some of the country's poorest urban neighborhoods and rural areas. The annual conference is a forum to join veteran community developers, investors, policymakers and others. You will learn about innovative NMTC applications and meet practitioners and investors from across the nation. In addition the Coalition provides our members with an opportunity to engage with key Administration offices and keep Members of Congress briefed on NMTC activities in their home districts.

Membership to the NMTC Coalition provides an ideal way to discuss investment opportunities and develop partnerships with NMTC investors and CDEs, so you can collaborate with other NMTC stakeholders and hear from your peers and DC insiders. The Coalition will assist you with your meetings on Capitol Hill and provide you with advocacy materials

For more information on the NMTC Coalition, please visit our website at:

www.nmtccoalition.org

To join please complete the membership form on the back. =>

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To join the NMTC Coalition please complete the following form and return it with your check made payable to the New Markets Tax Credit Coalition.

Name: _____

Title: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Annual Membership Fee:

Non-profit Organizations..... \$750
For-profit Organizations..... \$1500

Return this completed form and a check to

New Markets Tax Credit Coalition
1331 G Street, NW, 10th Floor
Washington, DC 20005

Call us at (202) 204-4500 if you have questions.
