



14 March 2025

Senate Committee on Government Affairs
State Capitol
Carson City, NV

RE: SB51, Providing for the reimbursement of cities and counties for reductions or subsidies of certain fees for affordable housing projects

Rents for affordable housing projects are comprised of two overarching elements: 1. Debt Service, and 2. Operating Expenses. In order to keep rents as affordable as possible, significant effort and resources are needed to reduce or eliminate the debt on these developments.

Developers of affordable housing typically must bring together many resources in order to limit or eliminate debt and to make a project happen. This is often referred to as the "capital stack" or "funding lasagna." These resources often include Low-Income Housing Tax Credits (LIHTC), federal HOME funds, federal Trust funds, state trust funds, grant assistance from the Federal Home Loan Bank and others. Local governments often participate through the donation of land, in-kind services, or the waiving of certain fees.

Local governments often do not have adequate resources to waive fees and still be able to adequately service their public utility systems (i.e. water and sewer), thus limiting their ability to encourage the development of affordable housing in their communities. SB51 could help tremendously with this effort and would serve to encourage local communities to come to the table and participate in these developments where they can.

Nevada Rural Housing is supportive of SB51 and urges its passage.

A handwritten signature in blue ink that reads "William L. Brewer".

William L. Brewer
Executive Director
(772) 887-1795
wbrewer@nvrural.org



3695 Desatoya Drive Carson City, NV 89701
NVRural.org • help@nvrural.org
Phone: (775) 887-1795 • Fax: (775) 887-1798 • TTY: (800) 545-1833 ext. 545
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