

ALEC EXPOSED

"ALEC" has long been a secretive collaboration between Big Business and "conservative" politicians. Behind closed doors, they ghostwrite "model" bills to be introduced in state capitols across the country. This agenda-underwritten by global corporations-- includes major tax loopholes for big industries and the super rich, proposals to offshore U.S. jobs and gut minimum wage, and efforts to weaken public health, safety, and environmental protections. Although many of these bills have become law, until now, their origin has been largely unknown. With **ALEC EXPOSED**, the Center for Media and Democracy hopes more Americans will study the bills to understand the depth and breadth of how big corporations are changing the legal rules and undermining democracy across the nation.

ALEC's Corporate Board --in recent past or present

- AT&T Services, Inc.
- centerpoint360
- UPS
- Bayer Corporation
- GlaxoSmithKline
- Energy Future Holdings
- Johnson & Johnson
- Coca-Cola Company
- PhRMA
- Kraft Foods, Inc.
- Coca-Cola Co.
- Pfizer Inc.
- Reed Elsevier, Inc.
- DIAGEO
- Peabody Energy
- Intuit, Inc.
- Koch Industries, Inc.
- ExxonMobil
- Verizon
- Reynolds American Inc.
- Wal-Mart Stores, Inc.
- Salt River Project
- Altria Client Services, Inc.
- American Bail Coalition
- State Farm Insurance

For more on these corporations, search at www.SourceWatch.org.

DID YOU KNOW? Corporations VOTED to adopt this. Through ALEC, global companies work as "equals" in "unison" with politicians to write laws to govern your life. Big Business has "a VOICE and a VOTE," according to newly exposed documents. **DO YOU?**

Home → Model Legislation → Commerce, Insurance, and Economic Development

Affordable Housing Tax Credit

Did you know that global corporation Kraft Foods was the corporate co-chair in 2011?

Summary

In order to increase the supply of low income housing, this act provides a tax credit for business firms that invest in low-income rental housing production within the state.

Model Legislation

{Title, enacting clause, etc.}

Section 1. The legislature hereby finds and declares that the inadequate supply of sales and rental housing units for persons and families of low income, the deterioration of older dwellings, the elimination of substandard dwellings by governmental action, and a shortage of suitable housing for elderly and disabled individuals threaten the welfare of the citizens of this state. The legislature further finds and declares that it is the public policy of the State of (insert state) to promote the health, safety, and welfare of its citizens by providing tax credit for business firms that invest in low-income rental housing production within this state.

Section 2. As used in this Act, the following terms have the following meanings:

(A) "Business firm" means any business entity authorized to do business in this state and subject to taxes imposed under (insert appropriate statutes);

(B) "Credit" means the Low-Income Housing Credit as established herein.

(C) "Federal low-income housing tax credit" means the Federal low-income housing tax credit as provided for in Section 42 of the Internal Revenue Code of 1986 (Public Law 99-514, 26 USC Sec. 42);

Section 3. Every business firm that is engaged in a for-profit business enterprise within this state and that qualifies for a Federal low-income housing tax credit shall qualify for the Low-Income Housing Tax Credit. A business firm that qualifies for the credit as provided for in this Act may apply the credit against any tax due under (insert appropriate statutes).

Section 4. The amount of the credit available to a business firm that qualifies under this Act shall be equal to 50 percent of the Federal low-income housing tax credit that the business firm is entitled to in the current tax year.

Section 5. {Repealer clause.}

Were your laws repealed?

Section 6. {Severability clause.}

Section 7. {Effective date.}

1995 Sourcebook of American State Legislation

About Us and ALEC EXPOSED. The Center for Media and Democracy reports on corporate spin and government propaganda. We are located in Madison, Wisconsin, and publish www.PRWatch.org, www.SourceWatch.org, and now www.ALECExposed.org. For more information contact: editor@prwatch.org or 608-260-9713.

Center for Media and Democracy's quick summary

This bill is a tax credit for builders of low-income housing; it could be construed as a corporate giveaway to homebuilders.