

The AHEAD Act

Investing in Affordable Housing & Climate Resilience

S.1973/H.3194, by Sen. Eldridge & Rep. Montañó



An Act Relative to Affordable Housing and Environmental Adaptation Dollars (AHEAD) will produce new revenue for fighting climate change and expanding affordable housing. Even with recent policy commitments, we cannot combat our housing or climate crises without significant new revenue – the math simply doesn't work. The AHEAD Act will secure that revenue while providing tax credits to low-income home sellers and those who sell to first-time homebuyers, ensuring a sustainable future with climate resilient, energy efficient housing that is affordable to working families, seniors, and others with low-to-moderate incomes.

The AHEAD Act will

- Increase the deeds excise fee from 0.456% to 0.912% on property sales.
- Allocate 50% of increase to the Affordable Housing Trust Fund and to the Housing Preservation & Stabilization Fund, to preserve and expand affordable housing access.
- Allocate 50% of increase to the Global Warming Solutions Trust Fund, prioritizing investments in environmental justice communities.
- Create new tax credits for low-income home sellers and for those who sell to first-time homebuyers, providing support and incentives to vulnerable families.

An Equitable Solution

- The excise fee is assessed on the seller of a property, so it is focused on those who are profiting the most from our unaffordable real estate market.
- The resulting investments must prioritize regional equity, as well as environmental justice communities, who disproportionately experience the harms of climate change and decades of under-investment.
- The largest responsibility lies with those who buy and sell properties frequently, including large scale office, commercial, and luxury residential developers.

IMPACT



Generate over **\$400 million in new annual revenue** for affordable housing and climate investments.



Support new **housing vouchers**, construct or preserve **thousands of new climate-friendly housing units**, & provide flexibility to cover emergency assistance needs.



Support large scale **climate mitigation & adaptation projects**, such as, decarbonization of low- and moderate-income housing and protection of low-income and coastal communities.

Current Deeds Excise Rates in the Region

New Hampshire	1.5%
Vermont	1.47%
Connecticut	1% - 2.75%
Massachusetts Proposed	0.912%
Rhode Island	0.46%
Massachusetts Current	0.456%
Maine	0.44%

For more information please contact us at
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