

An affiliate of the Allegheny Conference

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Statement on the Final Passage of House Bill 645 from Matt Smith, President of the Greater Pittsburgh Chamber of Commerce, an Allegheny Conference on Community Development Affiliate

(**PITTSBURGH – Oct. 18, 2018**) – The <u>Greater Pittsburgh Chamber of Commerce</u> extends its sincere appreciation to the General Assembly for the bipartisan leadership and support of House Bill 645, sponsored by Representative Bernie O'Neill (R-Bucks). This legislation will increase the cap on the Neighborhood Assistance Program (NAP) tax credit from \$18M to \$36M, effective July 1, 2019.

The <u>Allegheny Conference</u>, of which the Chamber is an affiliate, is focused on improving the economy and quality of life in the 10-county Pittsburgh region. To advance this mission, the Chamber has long advocated for an increase on the NAP cap, which will allow for faster revitalization of the most underserved communities across the Commonwealth, including here in southwestern Pennsylvania.

The NAP program successfully puts public-private partnerships into action and focuses corporate support in neighborhoods in the Pittsburgh region and across the state that are committed to revitalizing themselves. An increase on the NAP tax credit cap will allow the financial commitments of businesses engaged in helping these communities to be more fully leveraged.

The current \$18 million cap has never been lifted since the NAP's inception in 1971. With this cap in place, the NAP got the same level of funding it had nearly 50 years ago. This resulted in the Commonwealth's Department of Community and Economic Development having to reject more than half of its applicants whose requests, in excess of \$40M at times (with matching corporate commitments of funding), exceeded the cap. Instead of business investment being put to work to help rebuild communities, grow small businesses and create jobs, it had to be left on the table.

In response, the Greater Pittsburgh Chamber, in 2017, created the <u>NAP Coalition</u> to bring together 90-plus statewide businesses, nonprofits and other allied organizations to speak with one voice about increasing the annual cap on the NAP tax credit. A year later, the coalition's unified voice was heard, resulting in a win that will see the NAP cap doubled in 2019.

Alongside Rep. O'Neill, legislative champions of the bill to increase the NAP tax credit were Sen. Wayne Fontana (D-Allegheny), Rep. Dom Costa (D-Allegheny) and Sen. Guy Reschenthaler (R-Allegheny). Their bipartisan leadership has moved along legislation to increase thoughtful investment in Pennsylvania's underserved, but promising, communities – providing them with economic energy and greater opportunity.

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