Funding Affordable Rental Housing through an Employer Payroll Tax

Lessons from France for US Policymakers

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In the United States, many individuals and families with low incomes struggle to find and afford rental housing because of a limited supply of options, skyrocketing housing costs, and stagnating wages. The COVID-19 pandemic has only exacerbated these issues, leading to job and income losses for millions of Americans. But the approximately 43 million US households that rent are not feeling the impact of this crisis alone—when wages are not aligned with housing costs, employers and localities may struggle to attract and retain the workers they need for businesses to thrive and grow.

Innovative policy solutions can improve housing stability for renters by addressing key affordability challenges. We conducted a literature review of promising policies from abroad that seek to expand the supply of affordable rental housing and might be successfully adapted for the US. Ultimately, we selected a payroll tax from France to highlight as an effective strategy for financing affordable rental
housing because of its history of success, straightforward application, and ease of translation to US tax policy and existing housing program structures and administration.

In France, employers partner with the government in the provision of affordable housing by participating in a payroll tax, with employers paying 0.45 percent of the total compensation (payroll and in-kind benefits) that goes to staff. This policy has been a reliable source of funding for the construction of affordable housing year after year. In 2020, funds from the tax were used to develop more than 20,000 housing units, an additional 31,000 units were under construction, and plans had been made to build 42,000 more (Action Logement 2021). Our analysis suggests a similar policy in the US could provide a consistent, sustainable source of funding for the development, preservation, and rehabilitation of affordable housing. Ideally, the policy would be implemented by Congress, but states could develop a program themselves. We recommend that policymakers keep in mind the following seven guidelines when translating the French policy to a US context:

- Align the program with existing federal, state, and local funding streams.
- Allow funds to pass through states to local governments (e.g., city or county).
- Require local jurisdictions to prioritize equity and address historical and current disparities in housing stability.
- Protect workers who earn low wages from unintended consequences.
- Include stakeholders of all types throughout the policy development process.
- Be transparent about how much funding the tax generates, where resources are spent, and how spending aligns with equity planning.
- Evaluate program outcomes and changing housing and economic conditions.

In this brief, we discuss the rental housing challenges that the US is facing, review the history and application of France’s employer payroll tax (including its structure and uses), and identify trade-offs for policymakers interested in implementing a similar policy in the US to consider, including government administration, fund uses and eligibility, equitable administration, equitable taxation, inclusive process, reporting, and evaluation.
The Rental Housing Affordability Crisis in the US

The supply of affordable rental housing in the US has not kept up with demand, causing persistent and growing affordability challenges. The situation has worsened during the COVID-19 pandemic, as millions of Americans lost their jobs and policymakers and local practitioners struggled to keep people stably housed. The lack of affordable options has consequences for renters, landlords, and employers alike, and there is both an appetite and a need for innovative policy ideas to expand supply.

Limited Supply and Consequences for Employers

Although paying for their housing is a challenge for many renters, the shortage of affordable rental housing in the US is felt most acutely by the people with the lowest incomes. In 2018, 10.9 million renter households spent more than half their income on rent and utilities (Joint Center for Housing Studies of Harvard University 2020). The US needs an estimated 6.8 million additional rental homes that are affordable to the renters with the lowest incomes. However, federal policymakers have failed to adequately fund programs that would expand the supply of affordable housing (Scally, Batko, et al. 2018; Scally, Gold, et al. 2018). The only significant sources of federal funding for new construction are the Low-Income Housing Tax Credit (LIHTC) and the National Housing Trust Fund (NHTF) (Scally, Gold, and Dubois 2018). Even with these resources, developers rely on gap financing through federal grants to keep projects financially feasible.

The rental housing affordability crisis also creates challenges for employers. In some cases, workers earning low or moderate wages may be forced to move from high-cost areas to those that are more affordable. This trend shrinks the potential talent pool for businesses, which can then struggle to fill open positions, and constrains business growth. These problems adversely affect service industries such as retail, hospitality, restaurants, and entertainment. Cities, towns, and states in this situation could see economic ramifications as they struggle to attract and retain businesses that hire people who earn low or moderate wages.

Historical Disparities in Access

For decades, federal policymakers promoted residential segregation by race—explicitly through laws and implicitly through inaction (Rothstein 2017). These practices allowed white families, who had access to credit and homeownership, to accumulate intergenerational wealth and denied Black families the same opportunity, purposefully segregating them into specific neighborhoods and concentrating them in the rental market. Black people have also been denied equal access to employment and
Today, Black workers are overrepresented in the lowest-paying jobs in the agricultural, domestic, and other service industries and earn lower wages and have higher unemployment rates than white workers (Hancock et al. 2021). As a result, Black renter households struggle more than white households to pay for housing (Joint Center for Housing Studies of Harvard University 2020).* Discrimination against other groups—based on sexuality, gender identity, disability status, and source of income—also contributes to housing instability. Same-sex couples, transgender people, people who are deaf, and people who use wheelchairs face housing discrimination in the rental search process (Levy et al. 2017; Turner et al. 2005). And many landlords do not accept government housing vouchers as a form of payment; those in low-poverty (i.e., high-opportunity) areas are more likely than those in high-poverty areas to refuse voucher holders (Cunningham et al. 2018).

Impact of the COVID-19 Pandemic on Renters

The COVID-19 pandemic has exacerbated housing affordability challenges. By April 2020, unemployment in the US had reached 14.8 percent, the highest rate recorded since World War II; among the hardest hit were people working in the leisure and hospitality sectors and those with less education (Falk et al. 2021). As of early August 2021, an estimated 8 million renter households were behind on their payments, with a disproportionate share of the economic impact falling on people of color.†

With key pandemic supports (e.g., the expansion of unemployment benefits; federal stimulus checks; and federal, state, and local eviction moratoriums) ending in 2021, the worst of the housing crisis may be ahead. Although short-term approaches that keep people stably housed and strategies that bolster renters’ rights are urgently needed, a longer-term strategy for expanding the affordable housing supply is overdue. Improving supply options will promote greater housing stability during future crises, and beyond, and a payroll tax like one that France uses, and that we detail in the next section, could support this objective.

* We use the term “Black” in this brief, even when it differs from language used in source materials, because it may be more inclusive of the way people self-identify. We recognize that not all people of African descent in the US identify with this term. We know that language is constantly evolving—and so will we.
Affordable Rental Housing in France

France’s population (67 million in 2021) is roughly a fifth of the US’s (331 million in 2020). However, the share of housing that is occupied by renters in each country is similar: 31 percent of occupied housing units in the US are rentals, while roughly 40 percent of French households rent.

Subsidized Rental Housing at a Glance

In France, the government offers extensive housing assistance and allows broad eligibility for social rental housing—affordable housing programs owned and managed by public agencies; social housing companies; and private, nonprofit social providers. Key features of the French system include the following:

- social housing that is managed by local government authorities, nonprofit organizations, or public-private partnerships and financed at different rates based on the characteristics of the households served, whose incomes range from extremely low to middle
- universal rental assistance for all households with low or moderate incomes, adjusted based on household means and distributed directly to households
- standard “as-of-right” tax advantages for investing in unsubsidized rental housing (e.g., capital gains tax exemptions and tax deductions in exchange for accepting lower rents for a time) (Schaefer 2017)
- extensive regulation of the rental market and rents to ensure people are not forced out of their homes when their leases are up
- the requirement that some municipalities have a minimum number of social housing units (typically 20 to 25 percent of all available housing units), which contributed 1.8 million units of high-quality social housing between 2001 and 2019 (Freemark and Steil 2021; Ministère Chargé du Logement 2019)
- an employer payroll tax to support affordable housing development

As a result of these national interventions, a larger share of the population can access subsidized housing in France than in the US. In France, about 40 percent of renter households (4.5 million households) live in social housing. In the US, about 12 percent of renter households (5.1 million households) live in public housing, receive US Department of Housing and Urban Development project-based assistance, or reside in LIHTC units (Vale and Freemark 2019). Affordable rental housing programs in France also serve a diverse socioeconomic segment of the population, including both
middle-income and lower-income renters. Through the country’s extensive public support, rents in French social units are affordable to even the renters with the lowest incomes.

**Influence of History on Modern Housing Policy**

Strong national support for affordable housing in France grew out of necessity. Europe’s housing stock was in crisis during and immediately after World War II, a result of war-related destruction and inadequate new construction. During the war, France introduced a system of rent controls to protect tenants, a system that prevailed even after peace was restored (Loiseau and Bonvalet 2005). Post-war national reconstruction efforts focused on granting government subsidies to the most disadvantaged populations.

But many early housing policies resulted in segregation by income and immigration status in urban areas (Verdugo 2011). France does not compile statistics on residents’ race, ethnicity, or immigration status, but some evidence exists that early housing policies adversely affected immigrants and their children, many of whom originated in France’s former colonies in North Africa (Pan Ké Shon 2010). These early policies include a 1950s program that constructed large-scale housing estates ("grands ensembles") on the edge of many French cities (or in new, exurban towns) and early 1970s construction that continued to concentrate public housing units outside major cities. By the 1980s, these estates had become synonymous with concentrated poverty, ethnic discrimination, and social exclusion (Cupers 2014).

This legacy of housing-based discrimination persists today, although the lack of data makes tracking and documenting the impact of policies on people of color a challenge. Social housing is still home to a large share of blue-collar workers and non-European immigrants and remains more geographically segregated than private renter- or owner-occupied housing (Lévy-Vroelant, Schaefer, and Tutin 2014). Immigrants and the children of immigrants are significantly more likely than nonimmigrants to be renters, even after controlling for sociodemographic characteristics, and data suggest that discrimination exists in both social housing and the private rental sector (Acolin 2019; Acolin, Bostic, and Painter 2016; Bonnet et al. 2016). Evidence also suggests that non-Europeans are on waiting lists longer than Europeans and are kept out of social housing in some neighborhoods to hold predetermined levels of “social diversity” constant, which is possible because local governments control the allocation of many social units (Bonnal, Boumahdi, and Favard 2012; Bourgeois 2018).

New construction of social housing in recent years has yielded improvements in geographic segregation. Between 1990 and 2015, assisted housing became more evenly distributed across regions
This progress has been, in part, the result of legal requirements and the reliable funding for affordable housing construction made available through an employer payroll tax.

**Employer Payroll Tax Supporting Affordable Housing**

To support the development of new and improved social housing, France has an employer payroll tax—called *la participation des employeurs à l’effort de construction* (or “the 1 percent housing scheme”)—on businesses with 50 or more employees. The tax requires eligible businesses to pay 0.45 percent of their total taxable payroll (e.g., salaries, bonuses, gratuities, and allowances) and in-kind benefits that went to staff during the previous year. In exchange for their payment, employers work with the local housing commissions that allocate social housing, and in some circumstances, their employees may be prioritized to receive housing.

At the national level, a coalition called Action Logement—made up of representatives from governments, businesses, and unions—negotiates to create a five-year plan that determines where funding generated by the payroll tax will be used and for what. Once the scope and design of the plan have been agreed upon, resources are distributed to the local housing commissions based on the need for affordable housing; there is some correlation between the size of a locality and the allocation amount. Through this process, the payroll tax funding meets the housing needs identified collaboratively by the affected stakeholders.

The employer payroll tax grew out of a 1943 union effort within the textile industry of Roubaix-Tourcoing, an industrial region in the northeast of the country, to address a shortage of housing for its employees. The union transformed its housing commission into an interprofessional housing committee that brought together companies which agreed to pay 1 percent of wages for housing construction. This effort led to a proliferation of such committees across the country that eventually reached the Paris region in 1949. By 1953, France’s housing shortage had prompted the national government to take additional action; it instituted *la participation des employeurs à l’effort de construction*, making the employer contributions compulsory for all businesses carrying out industrial or commercial activity. Through this initiative, employers supported the public effort and contributed to reducing the chronic housing deficit in France (Frouard 2005).

Today’s policy shares characteristics with the earlier models, although many details have changed. The tax rate has shrunk from 1 percent to 0.45 percent, and smaller businesses have been exempted (the size of the businesses subject to the tax has grown from those with 10 or more employees to those with 50 or more employees). Additionally, whereas local interprofessional housing committees and Chambers of Commerce and Industry used to collect the tax and decide how to reinvest it, decisions
about where to allocate resources are now made at the national level, by Action Logement, although the
tax is still collected and distributed locally. Companies also have more flexibility in complying with the
policy and can meet their obligation in other ways, including providing loans for housing directly to their
employees.²²

In the past 20 years, this policy has helped increase the supply of affordable rental housing, which
has been felt in communities across the country. In 2020, funds from the tax were used to develop more
than 20,000 housing units, an additional 31,000 units were under construction, and plans had been
made to build 42,000 more. A key element of the policy’s success has been the large amount of money
raised each year because of the size of the tax base and the reliability of the funding source. The current
plan, which covers spending from 2018 to 2022, includes a budget of 15 billion euros; 5.5 billion of that
is for social housing, and an additional 4.5 billion is for housing assistance for renters. The remainder is
for broader community development goals like urban renovation, with a subset of funding set aside for
the downtowns of small and midsize cities (Action Logement 2021). In recent years, the national
government has pushed to provide more social housing in large municipalities facing housing shortages
and in the most opportunity-rich places.

Translating France’s Employer Payroll Tax to the US

Taking lessons from the French experience and from similar US proposals or policies (box 1), we
recommend that a payroll tax be used to support construction of affordable rental housing in the US.
Payroll taxes can be designed to tax employee wages and benefits directly, employer profits, or both
(like Social Security). The French tax we highlight in this brief was designed as a tax on employer payroll,
and we recommend a similar implementation in the US. Ideally, Congress would pass such a tax into law
and it would be collected at the national level, to yield the greatest impact while minimizing market
distortions. In the absence of federal legislation, states could implement the tax themselves.

BOX 1

Examples of Similar Taxes Attempted or Approved in the US

The US is very familiar with payroll taxes. Social Security—which provides supplemental income to
people who are disabled, older than 65, or relatives of workers who have died—is funded through a
dedicated payroll tax: employers and employees pay 6.2 percent of taxable wages up to the annual
taxable maximum (in 2021, that is $142,800). The tax is imposed and collected at the national level, and
the rates are set by law.²³ Unemployment insurance—which temporarily replaces a portion of the wages
of workers who have been laid off—is also funded by payroll taxes, including those at the state level,
France and the US have different policy contexts, and translating the French payroll tax program to the US would require modifications. In the rest of this brief, we outline and discuss the following recommendations for those interested in designing a US version of the French tax:

- Align the program with existing federal, state, and local funding streams so resources can be combined to further increase the supply of affordable housing.
Allow funds to pass through to local governments (e.g., city or county) with the capacity to administer the program themselves.

As a condition of receiving funding, require that local jurisdictions prioritize equity and address historical and current disparities in housing stability, including those by race and ethnicity, LGBTQ+ status, and disability status.

Protect workers who earn low wages from unintended consequences by exempting some amount of initial earnings from the tax while limiting all other exemptions to minimize market distortions and ensure the tax base is as broad as possible.

Throughout the policy development process, include stakeholders of all types, including employers of all sizes, unions, local governments, cities, and counties.

Be transparent about how much funding the tax generates, where resources are spent, and how spending aligns with equity planning.

Evaluate program outcomes and changing housing and economic conditions regularly, and adjust the program if needed.

**Funding Streams and Eligibility**

We recommend providing flexibility in how the funds generated by the tax are used to support capital investments, including the development of affordable rental units (either publicly or privately owned) and repairs or preservation. By aligning the payroll program requirements with existing funding streams, housing resources can be combined to further increase the supply of affordable rental housing. Policymakers should review the existing requirements associated with commonly used federal funding sources such as LIHTC and the NHTF, as well as additional sources of state and local funding. This consistency will allow developers to braid resources from local, state, and federal sources more easily.

The type of financing that results from the payroll tax and how those funds are used should be flexible and responsive to the needs of local housing markets while acknowledging relevant trade-offs. Capital grants or forgivable loans with flexible supports for ongoing operating costs will provide the deepest subsidy. This type of financing may be ideal for states with shortages of rental housing accessible to the households with the lowest incomes so projects can cover operating expenses, such as utilities, maintenance, and repairs. On the other hand, in some markets, a low-interest loan to private or nonprofit developers may provide sufficient support to meet local needs if rents can support the repayment of the debt and operations and maintenance costs. Policymakers can also allow flexibility in
how funds are used based on local need, which could include covering predevelopment costs, land purchases, construction, the rehabilitation of existing units, and rental assistance.

Aligning a payroll tax program with existing federal programs would require policymakers to consider who should be eligible to live in the housing and how long it should remain affordable (Scally, Batko, et al. 2018). Eligibility for most US housing programs is based on household income as a percentage of area median income, and a unit is considered affordable if a household pays no more than 30 percent of its income on rent and utilities. The NHTF requires that 75 percent of its resources be used to benefit households with extremely low incomes (those that earn no more than 30 percent of AMI) (National Low Income Housing Coalition 2020). By contrast, households that earn up to 80 percent of AMI can live in LIHTC-assisted units, and without additional assistance, the program can struggle to serve residents with extremely low incomes. Both programs set a 30-year affordability period, although some LIHTC properties have longer ones. Public housing, meanwhile, is permanently affordable but requires more capital and support over time. Deciding which eligibility requirements and affordability time frames make sense in local contexts will require policymakers to consider the administrative burdens and the populations they hope the new housing will serve.

Administration and Planning
Ideally, a mandatory payroll tax would be instituted at the federal level to ensure national reach and even participation across states. But if such a tax is not politically viable, states can be up to the challenge. States already collect unemployment insurance taxes and have access to federal employer data to determine eligible employers and the amounts owed by businesses. In most cases, a state-level taxing authority could be responsible for collecting a new affordable housing payroll tax, and the state’s housing finance agency could be responsible for disbursing the resources. Most contemporary federal housing subsidy and assistance programs for preserving and expanding the supply of affordable rental housing, including LIHTC and NHTF, are run wholly or partially through these state agencies, even if they are federally authorized and/or funded. States could pass the federal funding directly to local governments that have the capacity to administer funds—for example, those with a track record of receiving and administering federal housing funding from the HOME Investment Partnerships Program and the Community Development Block Grant Program.

Policymakers should also include a road map for addressing racial and ethnic disparities in housing stability, which have been exacerbated by the pandemic. Currently, state and local governments submit plans to the US Department of Housing and Urban Development that outline how they will further fair housing, analyze potential barriers, and provide solutions. But some affordable housing advocacy
groups consider such plans empty promises because they do not receive adequate oversight. The federal Affirmatively Furthering Fair Housing rule adopted in 2015 was intended to strengthen local action and standardize and enforce compliance but was weakened during the Trump administration (Halbach et al. 2015). The Biden administration has reinstated parts of the 2015 rule and has indicated its intention to strengthen it.

If the payroll tax is implemented nationally, federal standards should ensure equitable access to housing funded through the collected taxes and appropriate oversight of compliance. If not, states that choose to implement the payroll tax should undertake an equity assessment before administering the funds. States could use local data and data provided by the US Department of Housing and Urban Development to identify racially and ethnically concentrated areas of poverty, high-opportunity areas, and areas with access to major local public investments like transportation and public services. Policymakers could also broaden this analysis to look at disparities in housing stability, affordability, and location by disability status and for LGBTQ+ populations, as well as other groups that have historically faced discrimination in the housing market (Levy et al. 2017). This analysis will provide important historical and cultural grounding for current housing challenges, including the legacy of land-use decisions, investments, and policies that may have limited or enhanced opportunity in different parts of the community. States could then design a plan for how payroll tax resources can help reduce concentrated poverty, advance racial housing justice, and remove obstacles that marginalized groups face. City and local governments that want to access state resources could be required to submit their own equity assessments and a plan explaining how they will meet state requirements.

States should also consider processes that go beyond federal regulations, such as requiring alignment of local zoning regulations to ensure that funding can be used to develop affordable housing in mixed-income neighborhoods with proximity to city services and employment opportunities. Some states include these types of priorities in their LIHTC qualified allocation plans, which guide how they score applications from property management companies and allocate tax credits competitively each year.

**Structure and Accountability**

In structuring the tax, we recommend keeping three guiding principles in mind:

1. Apply the tax broadly so it will not affect hiring decisions.
2. Build in exemptions so the tax does not fall heavily on low-income workers.
3. Make the tax simple to limit the administrative burden.
Policymakers should avoid creating too many cutoff qualification and exemption rules. These limit the tax’s base, reducing the amount of funding that can be raised; create market distortions (e.g., discouraging businesses from growing above a certain size); and can add to the cost of administering the tax. Exempting smaller businesses is common among employer taxes, but these can create a system where a small business with higher wages (e.g., a small law firm) is exempted from the tax but a factory with a large number of workers earning low wages is not. Instead, we recommend applying this tax evenly to businesses of all sizes. Policymakers should also consider phasing the tax in slowly, with a low initial tax rate that increases over time. This rollout will give businesses time to adjust their operating models to accommodate the tax.

One important group to avoid burdening with additional costs is workers who earn low wages. Economic theory suggests that even if the policy taxes employer profits, at least some of the cost will be passed through to workers, either through a reduction in wages and benefits or through a reduction in staff. Therefore, steps should be taken to protect this population; those could include exempting a fixed amount of earnings from the tax (e.g., as of 2021, Social Security taxes do not apply to the first $18,960 of earnings). To minimize the exemption’s negative impact, policymakers could phase the tax in over a series of income ranges. Admittedly, this process will increase the tax’s administrative burden.

In designing the tax’s structure, policymakers should include stakeholders of all types—employers of all sizes, unions, and local governments—throughout the process. Also important is to leave enough time for stakeholders to reach a consensus, address concerns and conflicting priorities, and plan for unintended setbacks where possible. Once the policy has been implemented, policymakers should continue to engage stakeholders and be transparent about how much funding the tax generates and where and how the resources are being spent. We recommend including reporting requirements that hold states accountable and build public trust and support for the tax.

Learning and Evaluation
For the French, small tweaks to their payroll tax over time ensured that the policy could adapt to changing housing and economic conditions and continue to meet the needs of businesses, housing developers, and renters with low to moderate incomes. State policymakers should be aware of changing housing and economic conditions and make adjustments if needed. To aid in this process, policymakers should set aside resources to evaluate the payroll tax’s outcomes on a regular basis (e.g., every three to five years). Understanding the program’s impact (including spillover effects) on the following is important:

- local housing markets and the supply of affordable housing
- employment and wages, including the demand for affordable housing
- business openings, growth, and health
- employee housing location decisions, including how far people live from work and other services and amenities
- demographic differences in the households living in housing produced by the program, including income, household size, race, ethnicity, disability status, sex, and gender

Monitoring the program’s overall administration and administrative costs, the pace of housing development, and the demand for the funds relative to how much funding is available is also important. Governments should consider collecting input from businesses subject to the tax, housing developers accessing the funding, and tenants living in the housing to determine whether improvements are needed.

Looking Forward

Even as the economic effects of the COVID-19 pandemic abate, housing affordability will remain a challenge for many renters in the US. Short-term approaches like eviction prevention and emergency rental assistance are crucial for keeping people stably housed, but policymakers must also think about longer-term strategies for expanding supply.

France’s employer payroll tax has a demonstrated track record of funding the construction of new affordable housing year after year. The US’s experience with other payroll taxes suggests that a similar policy could be easily administered and effective here as well. In the absence of federal action, states should consider implementing a payroll tax themselves by working with a broad range of stakeholders to determine how best to design the tax for their market, balancing the desired outcome of the policy—more affordable housing—against any market distortions and ensuring the businesses that pay it are also the ones that benefit.
Notes

1 Rather than doing a global scan, we prioritized countries with economic and governmental systems that are similar to those in the US and focused on ongoing interventions about which we could find information that was written in English or could be easily translated into English. We developed a list of promising policies from six countries (Australia, Austria, Denmark, France, Germany, and the United Kingdom) and evaluated their innovativeness, demonstrated outcomes, and adaptability to a US context. For more information on European housing policies, see Lévy-Vroelant, Schaefer, and Tutin (2014).

2 “The Gap: A Shortage of Affordable Rental Homes,” National Low Income Housing Coalition, accessed September 13, 2021, https://reports.nlhc.org/gap. The data tool that can be accessed via this link provides state-level information about the number of affordable and available rental homes per 100 renter households with extremely low incomes.

3 Gap financing is available through federal grants to state and local governments from the HOME Investment Partnerships Program and the Community Development Block Grant Program, as well as through dedicated funds like state and local housing trust funds and the Federal Home Loan Banks’ Affordable Housing Program.


5 For example, the Fair Labor Standards Act of 1938 established a federal minimum wage and overtime requirements but largely excluded Black workers from receiving these benefits by exempting domestic, agricultural, and service occupations. For more information, see Solomon, Maxwell, and Castro (2019).


9 We use the term “social housing” to refer to units in France described as habitation à loyer modéré (HLM) and other units contractually defined as meeting the income requirements under the Rental Loan Integration (PLAI), Rental Loan for Social Use (PLUS), Social Rental Loan (PLS), and Intermediate Rental Loans (PLI) programs.

10 Acolin, “The Public Sector Plays an Important Role in Supporting French Renters.”

11 “As of right” means that qualified investors receive the benefit without having to obtain permission or compete with others.

12 Acolin, “The Public Sector Plays an Important Role in Supporting French Renters.”


14 Acolin, “The Public Sector Plays an Important Role in Supporting French Renters.”

15 Acolin, “The Public Sector Plays an Important Role in Supporting French Renters.”

16 Because of the atrocities committed against Jewish people by Nazi Germany and the complicit Vichy regime, France has avoided implementing “race-conscious” policies. In 1978, France passed a law that prohibits the collection and computerized storage of race-based data without the consent of the interviewees or a waiver by a
state committee. France therefore collects no census or other data on the race (or ethnicity) of its citizens. For more information, see Erik Bleich, “Race Policy in France,” Brookings Institution, May 1, 2001, https://www.brookings.edu/articles/race-policy-in-france/.


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