The Sarasota-Manatee region and large parts of the United States have an ongoing affordable-housing crisis that severely strains the budgets of low-income individuals and families and stifles economic development as businesses struggle to attract and retain qualified employees who can afford the cost of living.

So, it would be counterproductive for Congress to approve changes in the tax code that undermine successful strategies for building affordable housing.

Yet the U.S. House of Representatives’ version of a tax bill would do just that.

The House bill would eliminate Private Activity Bonds, which have been widely used by public agencies and private developers to expand the stock of affordable housing. The bonds, which are sold on the market by qualified issuers and then packaged for purchase, are attractive to investors because the interest earned is tax-free; housing authorities and developers in the limited, affordable niche like their lower borrowing costs.

Furthermore, public-housing authorities and private developers generally agree that the PABs are needed to supplement a Low Income Housing Tax Credit program — the one that offers a 4 percent credit — in order to make development of affordable housing feasible. (A program offering a 9 percent credit does not depend on the PABs for feasibility, but tight funding limits the number of those credits issued; competition among applicants is fierce.)

According to credible experts, the 4 percent credit program will effectively become useless if the PABs are eliminated. That change would severely harm affordable-housing initiatives nationwide and locally.

Fortunately, to date the Senate’s tax bill, which will be subject to vote after Thanksgiving recess, maintains the PABs. We hope that Florida Sens. Bill Nelson and Marco Rubio will work in bipartisan fashion to retain the bonds, and that Rep. Vern Buchanan — who has, to his credit, supported tax-credit programs — uses his influence to encourage House negotiators to protect the PABs when the Senate and House bills are reconciled.

The government does “lose” revenue based on the tax-free status of the bonds. And an argument can be made for tightening some of the rules related to other uses of the PABs.

But the benefits to low-income Americans and those on the lowest end of the moderate segment far outweigh the costs.

The second phase of the Janie’s Garden public-housing project, which has been part of an impressive overhaul, was financed with PABs and the 4 percent tax credit. The Sarasota Housing Authority’s proposed Rosemary District project has qualified; so has Venice’s family-housing proposal. Those will be jeopardized if PABs are eliminated.

It’s important to know that private-sector developers do the construction on public-housing initiatives, generating economic activity and providing jobs.

Two attractive private-sector apartment complexes in Sarasota County recently used PABs and the tax credit; the affordable rents they charge are based on renters’ income.

If developers were champing at the bit to provide affordable housing, PABs and the credits would not be necessary. But they are vital and should be maintained for the benefit of individuals, families and communities that need more, not less, affordable housing.