

# Learn How You Can Use New Markets Tax Credits to Support Growth in Low-Income Communities

## Background

The New Markets Tax Credit (NMTC) Program is designed to, among other things, foster local economic growth by boosting business development and job creation through the financing of industrial parks, spec buildings, retail development, business loans and equity investments.

The NMTC Program permits taxpayers to receive a credit against Federal income taxes for making Qualified Equity Investments (QEIs) in designated Community Development Entities (CDEs). QEIs must be made in cash. Substantially all of the QEIs must in turn be used by the CDE to provide qualified investments in low-income communities. The credit provided to the investor totals 39 percent of the investment in a CDE and is claimed over a seven-year credit allowance period. In each of the first three years, the investor receives a credit equal to five percent of the total amount invested. For the final four years, the value of the credit is six percent annually. Investors may not redeem their investments in CDEs prior to the conclusion of the seven-year period.

The NMTC Program is administered by the Treasury Department's Community Development Financial Institutions (CDFI) Fund.

## Who Should Attend

- *Potential Investors* - financial institutions, corporations, individuals, etc.

- *CDEs and Potential CDEs* - Practitioners from CDCs, CDFIs, SSBICs, non-profits, development districts, etc.
- *Empowerment Zone and Renewal Communities*
- *State or Local Community or Economic Development Officials*

## Video Teleconference

An interactive video teleconference will be broadcast from Washington, DC and downlinked via satellite to HUD offices across the country (see below).

During the video teleconference, representatives from the CDFI Fund and IRS will provide an overview on a range of topics including: CDE Certification; tax guidance; the Notice of Allocation Availability (NOAA) which governs the NMTC Program; and the application review. Time will be allotted for Q & A with the presenters.

To attend please register online at [www.cdfifund.gov](http://www.cdfifund.gov).

Once you have completed your online registration, an electronic Letter of Confirmation, which will include detailed information such as the exact location of the Information Session and suggestions for local accommodations, will be e-mailed within one hour.

Attendance at an information session is not required to submit an application for a NMTC allocation. For more information, please call the NMTC team at 202-622-7373.

## Video Teleconference August 6, 2003 1:00 to 5:00 p.m. EDT

Video teleconference can be viewed at HUD Offices in: Albany, NY; Albuquerque, NM; Anchorage, AK; Atlanta, GA; Baltimore, MD; Bangor, ME; Birmingham, AL; Boise, ID; Boston, MA; Buffalo, NY; Burlington, VT; Camden, NJ; Casper, WY; Charleston, WV; Chicago, IL; Cincinnati, OH; Cleveland, OH; Columbia, SC; Columbus, OH; Dallas, TX; Denver, CO; Des Moines, IA; Detroit, MI; Fargo, ND; Flint, MI; Fresno, CA; Ft. Worth, TX; Grand Rapids, MI; Greensboro, NC; Hartford, CT; Helena, MT; Honolulu, HI; Houston, TX; Indianapolis, IN; Jackson, MS; Jacksonville, FL; Kansas City, KS; Knoxville, TN; Las Vegas, NV; Little Rock, AR; Los Angeles, CA; Louisville, KY; Lubbock, TX; Manchester, NH; Memphis, TN; Miami, FL; Milwaukee, WI; Minneapolis, MN; Nashville, TN; New Orleans, LA; New York, NY; Newark, NJ; Oklahoma City, OK; Omaha, NE; Orlando, FL; Philadelphia, PA; Phoenix, AZ; Pittsburgh, PA; Portland, OR; Providence, RI; Reno, NV; Richmond, VA; Sacramento, CA; Salt Lake City, UT; San Antonio, TX; San Diego, CA; San Francisco, CA; San Juan, PR; Santa Ana, CA; Seattle, WA; Shreveport, LA; Sioux Falls, SD; Spokane, WA; Springfield, IL; St. Louis, MO; Tampa, FL; Tucson, AZ; Tulsa, OK; Washington, DC; Wilmington, DE.



To Register visit our website  
[www.cdfifund.gov](http://www.cdfifund.gov)



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Video Teleconference

August 6, 2003