

## Nebraska Investment Finance Authority Comparison of 2017 & 2018 LIHTC Qualified Allocation Plan & Application

QUALIFIED ALLOCATION PLAN for 9% LIHTCs			Points Available	
			2017	2018
Page				
Available Low Income Housing Tax Credits and Nebraska Affordable Housing Tax Credits	3-4	Added the following language, "except that any reduction in AHTC allowable in the first year of the credit period due to the calculation in Section 42(f)(2) of the Internal Revenue Code of 1986 (the "Code") shall be allowable in the seventh year of the credit period as defined in Code Section 42(f)(1).	XXXX	XXXX
CRANE Program Allocations Process	12	Deleted the language, "and implementation of plans by Nebraska communities". Added a new cycle date of November 6, 2017 and deleted the September 18, 2017 cycle date.	XXXX	XXXX
CRANE Program Allocation Cycles and Application Process	13	Changed the CRANE process from a three-tiered process to a two-tier process.	XXXX	XXXX
General		Added and deleted language to clarify and define terms. Updated information for 2018.	XXXX	XXXX
<b>QUALIFIED ALLOCATION PLAN for 4% LIHTCs</b>				
LIHTC Allocation Cycles	8	Deleted the language regarding the amount of HOME Funds that are available for 4% LIHTC.	XXXX	XXXX
LIHTC Full Application Submission	9	Deleted language regarding that HOME Funds are available for 4% LIHTC and the need to upload an Exhibit 111 to the online application.	XXXX	XXXX
General		Added clarifying language. Updated information for 2018.	XXXX	XXXX
<b>APPLICATION</b>				
Right of First Refusal	13	Deleted language that allowed a point for the right of first refusal to tenants, tenant groups, tenant cooperatives and resident management corporations.	XXXX	XXXX
Project-Based Rental Assistance	18	Added language to clarify that the points are not available to developments with existing Project-Based Rental Assistance.	XXXX	XXXX
Supportive Services	18	Deleted language that did not allow services to be provided by anyone listed on the development team. Added language to certain services to ensure that services were provided yearly.	XXXX	XXXX
Exhibit 102 - Affirmative Marketing Plan	20	Added language that if the development consisted of scattered sites (i.e. buildings in the development are located in different towns/cities), a plan is needed for each site.	XXXX	XXXX
Exhibit 105 - Zoning	21	Deleted language that building permits were acceptable.	XXXX	XXXX
Exhibit 106 - Utilities	22	Deleted language that building permits were acceptable.	XXXX	XXXX
Exhibit 107 - Subsidies/Public Funds	22	Added language that requires an alternative funding source if HOME funds were not awarded. Added language that HOME funds were not available for developments that have 4% LIHTC with Tax Exempt Financing.	XXXX	XXXX
Exhibit 109 - Construction/Interim Financing	23	Deleted language that requires an alternative funding source if HOME funds were not awarded.	XXXX	XXXX
Exhibit 110 - Permanent Financing	23	Deleted language that requires an alternative funding source if HOME funds were not awarded.	XXXX	XXXX
Efficient Housing Production	27	Changed the language from eligible basis cost to total development costs (minus land, NIFA fees and reserves).	XXXX	XXXX
Efficient Use of HOME/HTF Funds	28	Added language regarding the calculation of Efficient Housing Production for HOME/HTF Funds. Added language reserving the right for NDED to reduce HOME/HTF funding to a maximum of \$500,00, regardless of ranking. Added language that if applying for HOME/HTF funds, a commitment for an alternative funding source is required.	XXXX	XXXX
General		Added and deleted language to clarify and define terms. Updated information for 2018.	XXXX	XXXX
<b>EXHIBIT EXAMPLES</b>				
Certification of Applicant/Owner		Changed the language to reflect the language listed in the Application.	XXXX	XXXX
Statement and Certification of Consultant		Changed the language to reflect the language listed in the Application.	XXXX	XXXX
General		Updated information for 2018	XXXX	XXXX
<b>CRANE APPLICATION</b>				
Components of CRANE	1	Changed the CRANE process from a three-tiered process to a two-tier process. Combined statement one and two into statement one.	XXXX	XXXX
Components of CRANE	1	Deleted the language regarding community based financial support and added language for support for services to occupants or other support where the occupants are the primary beneficiaries.	XXXX	XXXX
General		Added language to include the Nebraska Affordable Housing Tax Credits.	XXXX	XXXX
<b>BOND INTENT APPLICATION</b>				

General		No changes	XXXX	XXXX
<b>CARRYOVER ALLOCATION PROCEDURES MANUAL</b>				
Requirements for Submitting Carryover Allocation Request	2	Added language that included the Independent Auditor's Report for Applying Agreed Upon Procedures.	XXXX	XXXX
<b>FINAL COST CERTIFICATION PROCEDURES MANUAL</b>				
Requirements for Requesting a Final Allocation of LIHTC/IRS Form 8609	4	Added the requirement of providing the square footage for each unit.	XXXX	XXXX
<b>LURA &amp; CROWN LURA</b>				
General		No changes	XXXX	XXXX