

2010 Tax Credit Program

Bulletin # 2

February 11, 2010

Changes/Deletions/Clarifications to the 2010 Qualified Allocation Plan and/or
2010 Low-Income Housing Tax Credit Manual:

Clarification

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Section 5, Item b) under Tax Credit Development Experience:

The Authority will not count “self held mortgages” for meeting the criteria in section 5(b). The permanent mortgage must be with a FDIC insured financial institution. The Authority will allow “loan consortia” permanent mortgages to count for points under this section if the funds provided to a “loan consortia” are contributed from FDIC insured lending institutions.