



The Washington State  
**HOUSING FINANCE COMMISSION**

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**NOTICE OF PUBLIC HEARING**

Notice is hereby given that the Washington State Housing Finance Commission (the "Commission") will hold a **public hearing** in the Boardroom of the Commission's offices, 1000 Second Avenue, 28<sup>th</sup> Floor, Seattle, Washington, on *Thursday, September 24, 2009 at 1:00 P.M.*, or as soon thereafter as practical, for the purpose of receiving public comment regarding proposed changes and clarifications to the *2010 Low-Income Housing Tax Credit Program Policies*.

The Commission is the agency designated by the Governor to allocate federal Low-Income Housing Tax Credits in the state. Tax credits are awarded on a competitive basis to developers for financing either the rehabilitation of existing buildings or construction of new buildings for residential use. Recipients must comply with federal and state requirements that include maximum rent levels and the set-aside of a certain percentage of apartment units for occupancy by low-income tenants.

These changes reflect agency changes to the Program Policies and include modification of criteria for allocating housing credits among projects. Policy changes include but are not limited to expanding the authorized designation for a 130% Eligible Basis increase; allowing for a temporary two-year increase to the Credit Per Unit Limit; and adding a new allocation point criteria for applicants completing the Washington State Quality Award (WSQA) program.

The public is invited to attend the public hearing and make written or oral statements including objections, if any, concerning the proposed changes and clarifications to the *Policies*. **Written comments received no later than 5:00 P.M., Wednesday, September 23, 2009** will also be considered. The Commission is scheduled to take action on the proposed changes and clarifications to the *Policies* **immediately** following the conclusion of the public hearing.

A copy of the proposed changes and clarifications is available on the Commission's website at <http://www.wshfc.org/tax-credits/DRAFT.pdf> or upon request by contacting the Commission at (206) 464-7139 (Seattle) or 1-800-767-HOME (toll-free statewide). Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Tax Credit division directly at least *48 hours in advance* of the hearing.

Kim Herman, Executive Director  
Washington State Housing Finance Commission