



In this week's Tax Credit Tuesday podcast, Michael Novogradac, CPA, and Novogradac partner Brad Elphick, CPA, discuss equity pricing for new markets tax credits (NMTCs), what factors are involved and what businesses and community development entities (CDEs) should do to address issues that arise out of lower NMTC equity pricing. They also compare the prices to those during the Great Recession, discuss the impact of the five-year extension of the NMTC and look at the importance of knowing the "language" of NMTCs.

**Summaries of each topic:**

1. Current NMTC equity pricing, the impact of the COVID-19 recession and what other factors are involved (2:20-13:40)
2. How current NMTC equity prices compare to those during the Great Recession (13:41-19:50)
3. What qualified businesses and CDEs should do to address issues involved with lower equity prices and how to prepare for the next round of NMTC allocations (19:51-29:39)
4. The impact of the five-year extension and expansion of the NMTC and how permanency could make a difference (29:40-35:40)
5. What types of transactions and borrowers are most affected by a drop in NMTC equity prices and steps they can take to help offset that challenge (35:41-40:26)
6. The "language" of NMTCs and how knowing that language can create opportunities (40:27-48:22)
7. Benefits of being a member of the NMTC Working Group (48:23-49:43)

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Novogradac Contact

[Brad Elphick](#)

New Markets Tax Credit Working Group

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