



In this week's Tax Credit Tuesday podcast, Michael Novogradac, CPA, Novogradac partner Nicolò Pinoli, CPA, and Bob Ibanez, a Novogradac senior public policy manager discuss the upcoming calendar-year 2021 new markets tax credit (NMTC) application round, including the timing of the 2020 awards and the opening of the next round. They also discuss community development entity (CDE) eligibility issues, the importance of lining up leverage debt sources early, common issues with the investment pipeline and best practices for communicating a track record, including the role of disadvantaged businesses and communities.

**Summaries of each topic:**

1. Possible timing of CDFI Fund announcement of 2020 new markets tax credit (NMTC) awards, 2021 round opening and 2021 application due date (6:14-9:47)
2. CDE eligibility issues, including requirements to be in compliance with CDFI Fund requirements and how Novogradac can help CDEs meet those requirements (9:48-20:49)
3. Funding sources and why lining up leverage debt sources early is important for CDEs, how leverage debt plays in NMTC scoring and investor strategy (20:50-26:07)
4. Common issues with investment pipelines and how they relate to debt, the need for consistent thread and CDFI Fund's requirement of documentation for outcomes (26:08-30:17)
5. Communicating track record and the role of a controlling entity, how to improve chances for a higher allocation amount, what to include in track record and the importance of disadvantaged businesses and communities (30:18-42:45)

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## **Additional Resources**

### **Emails**

[Nicolo Pinoli](#)

[Bob Ibanez](#)

### **Webinar**

[Novogradac Top 10 Tips to Gain an Advantage in the Upcoming \\$5B NMTC Round](#)

### **Washington Wire Column**

[Prepare for Success: Four Steps CDEs Should Take Now for the Next NMTC Application Round](#)