



The Arizona Department of Housing 2009 Information Bulletin

REGARDING PROGRAMS: RENTAL DEVELOPMENT

REGARDING FUNDING SOURCES: Low Income Housing Tax Credit Program

INFORMATION BULLETIN No. 18-09

ISSUED: July 30, 2009

RE: 9 PERCENT TAX CREDIT EXCHANGE APPLICATIONS

The American Recovery and Reinvestment Act of 2009 (ARRA), allows the Arizona Department of Housing (“ADOH”, “the Department”) to elect to exchange 2007, 2008 and 40% of its 2009 per-cap credit for a cash grant from Treasury in lieu of awarding Low Income Housing Tax Credits (LIHTC).

The Arizona Department of Housing (ADOH) has finalized and posted to the web site the 9% Tax Credit Exchange Application. Applicants submitting an application for Tax Credit Exchange must submit their applications to ADOH offices no later than 4:00 p.m. on Friday, August 21, 2009. Applications must be addressed to the **Rental Programs Administrator** at the address below.

Additional guidance for the Tax Credit Exchange Program can be found in the Section 1602 Exchange Program Notice that sets forth the requirements for participating in the Low-Income Housing Tax Credit Exchange Program. See Information Bulletin 17-09 posted to our website on July 24, 2009.



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