

# Notice of Public Hearing

## 2013 LIHTC QAP and Application

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Guam Housing and Urban Renewal Authority's (GHURA's) 2013 Low Income Housing Tax Credit (LIHTC) Qualified Allocation Plan (QAP) and Application are now available. The QAP describes the basis that GHURA will use to allocate LIHTC. \$3,317,972.00 is available for 2013 program year.

GHURA is authorized to allocate LIHTC in Guam. The United States 1986 Tax Reform Act created the federal low-income housing tax credit under Section 42 of the Internal Revenue Code (Code) to assist the development of low-income rental housing by providing qualified owners with tax credits to offset their federal tax obligations. LIHTC is available to owners of qualifying buildings and projects that meet certain low-income occupancy and rent restrictions.

Section 42 of the Code provides that Guam prepare a QAP to determine housing priorities and to give preference to projects serving the lowest income tenants and projects obligated to serve qualified tenants for the longest periods. The QAP must incorporate selection criteria which includes project location, housing need characteristics, sponsor characteristics, and tenant populations with special needs.

### **Application**

Applications are available beginning March 29, 2013 from GHURA's website at [www.ghura.org](http://www.ghura.org). Applications are due on June 28, 2013. There is a **\$1,500.00 Application Fee** due upon submission. Applications must be submitted at **GHURA's Procurement Office in Sinajana** at 117 Bien Venida Avenue, Sinajana, GU 96910 by **2:00 pm**.

For more information on this program, please contact GHURA's Community Planning Development Office located at 414 W. Soledad Blvd., GCIC Building, Suite 306, Hagatna, GU, 96910 at 475-1316/9.

**/S/ MICHAEL J. DUENAS**

**Executive Director**