TAX CREDIT ASSISTANCE PROGRAM (TCAP)

Idaho Housing and Finance Association (IHFA) is pleased to introduce the Tax Credit Assistance Program (TCAP), which provides funds for capital investments in Low-Income Housing Tax Credit (LIHTC) projects. Across America, the U.S. Department of Housing and Urban Development (HUD) will award TCAP grants by formula to state housing credit agencies – including IHFA – to facilitate development of projects that received or will receive LIHTC awards between October 1, 2006 and September 30, 2009. TCAP is part of the American Recovery and Reinvestment Act of 2009 for the purpose of jump starting the nation’s ailing economy, with a primary focus on creating and saving jobs in the near term and investing in infrastructure that will provide long-term economic benefits. Since a major purpose of TCAP funds is to immediately create new jobs or save jobs at risk, the Recovery Act establishes deadlines for the commitment and expenditure of grant funds and requires housing credit agencies to give priority to projects that will be completed by February 16, 2012.

Tax Credit Exchange Program

Another part of the American Recovery and Reinvestment Act of 2009 is the Tax Credit Exchange Program, which funds projects for construction or acquisition and rehabilitation of low-income housing to continue where developers are unable to proceed due to lack of investors. In this way, the near-term goal of creating and retaining jobs is achieved, as well as the long-term benefit of increasing the affordable housing supply.

For more details on the TCAP Plan or the Tax Credit Exchange Program, please click on the following links:

**Plans**

TCAP Plan (requires Acrobat Reader)
Tax Credit Exchange Program Plan (requires Acrobat Reader)

**American Reinvestment and Recovery Act (ARRA) Awards**

ARRA List of Awards (requires Acrobat Reader)

**Application**

Joint TCAP & Tax Credit Exchange Application (requires Acrobat Reader)

**Applications Received**

Applications Received 2011 Round 1
TCAP Applications Received Round 2 (requires Acrobat Reader)
For questions, please email multifamily@ihfa.org or call 208-331-4777.