



Louisiana Housing Finance Agency
2415 Quail Drive, Baton Rouge, Louisiana 70808

MEMORANDUM

Date: September 21, 2010
To: TCAP Recipients
From: Tax Credit Department
RE: Notice to TCAP Recipients of Expenditure Deadlines

Please be advised that the Recovery Act requires that all project owners expend seventy-five percent (75%) of awarded TCAP funds by February 16, 2011 and expend one hundred percent (100%) of awarded TCAP funds by February 16, 2012. LHFA is tracking and reporting to HUD on a regular basis each project owner's progress in expending TCAP funds. Please be further advised that any TCAP funds that are not expended in accordance with the expenditure deadlines will be subject to recapture.

Project owners must follow the necessary procedures to draw funds as well as to adhere to project schedules in order to assure compliance with the expenditure requirements.

Final AMEC Models for all TCAP Projects must be submitted to Foley & Judell by not later than the end of October so that the Foley & Judell may certify to the Agency which projects will satisfy the expenditure requirements.