



Louisiana Housing Corporation
2415 Quail Drive, Baton Rouge, Louisiana 70808

MEMORANDUM

DATE: June 15, 2012
TO: Developers
FROM: Tax Credit Staff
RE: Carryover Deadline Extended to November 15, 2012

The Board of Directors (the "Board") of the Louisiana Housing Corporation adopted a resolution on June 13, 2012 that extends the deadline for submitting carryover documents with respect to projects awarded 2011 and/or 2012 Per Capital Credits to **November 15, 2012**.

Carryover documentation evidencing actual expenditures of at least ten (10%) of a project's total cost, including an appropriate attorney or CPA opinion in the format prescribed by the Agency, must be submitted by no later than **November 15, 2012**. Staff recommends that aforementioned carryover documentation be submitted to the Agency well in advance of the deadline.

Carryover documents can be downloaded from the Agency's website through the following link:

<http://www.lhfa.state.la.us/programs/rental/carryover-8609-dwnlds.php#pService>

In addition to submitting carryover documentation, applicants that submitted 2011/2012 applications on the basis of using the minimum nine percent (9%) applicable percentage must submit updated project schedules evidencing that the project will be placed in service by no later than November 30, 2013. A reprocessing application utilizing the current AMEC model is required for any project unable to comply with any project schedule proposed in the application by more than three months in any element of the project schedule.

Please be advised that failure to meet the carryover allocation by the extended deadline shall result in automatic rescission of all tax credits reserved to the taxpayer for the project failing to meet the 10% carryover certification.