

**LOUISIANA HOUSING FINANCE AGENCY  
PROPOSED  
AMENDMENT TO 2007/08 GO ZONE QUALIFIED ALLOCATION PLAN**

The Amendment relating to the definition of “material change” is as follows:

*Notwithstanding the definition of “material change” in the 2007/08 GO Zone Qualified Allocation Plan, if a Taxpayer has (i) received a re-allocation in 2009 or 2010 of a returned portion of the increase in the State’s housing credit ceiling (the “Gulf Opportunity Amount”) pursuant to the provisions of Section 1400N(C)(1) of the Internal Revenue Code of 1986, as amended (the “Code”) under Section 42(h)(3)(C)(iii) of the Code and (ii) determined that one or more buildings in such project may not be placed in service by December 31, 2010 in accordance with the timetable submitted in the most recent tax credit application reprocessing for such project, then such failure to complete or place in service one or more buildings in such project by December 31, 2010 shall not be deemed to be a material change if the Secretary of the United States Treasury Department rules (the “Treasury PIS Ruling”) that all buildings in such Project must be placed in service by December 31, 2010 based upon Treasury’s interpretation of the placed in service deadline for projects with an allocation of a portion of the Gulf Opportunity Amount; provided, however, that the Taxpayer must submit an application for reprocessing of such project within sixty days of the Treasury PIS Ruling for the buildings that must be placed in service by the December 31, 2010 deadline and such reprocessing confirms that such project remains feasible and viable with respect to the buildings that will be placed in service by December 31, 2010.*