



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

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**MEMORANDUM**

DATE: November 13, 2009

TO: Development Community

FROM: Louisiana Housing Finance Agency Tax Credit Staff

RE: Tax Credit Allocation Plan for remaining 2009 Ike Zone Low Income Housing “Disaster” Tax Credits (LIHTC)

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The Board of Commissioners (the “Board”) of the Louisiana Housing Finance Agency (the “Agency”) has approved the implementation of a “Reprocessing Round” to allocate approximately **\$683,811** in unallocated 2009 Ike Zone Low Income Housing “Disaster” Tax Credits (“Ike Zone Credits”). A copy of the unsigned adopted resolution is attached to this memo.

The Ike Zone Credits will be limited to Taxpayers developing projects located in the Ike Zone (Cameron/Calcasieu Parishes) who have received either current allocation of low-income housing credits (“LIHTCs”) for projects for which final audited cost certifications have not been submitted to the Agency and/or for which Forms 8609 for each building in their projects have not been delivered. Applications, including two disks and two hard copies, along with appropriate reprocessing fees, for these additional Ike Zone Credits must be submitted by **no later than November 30, 2009**. The latest 2009 application should be used. Additionally, be advised that the credit limitations will not apply since these Ike Zone credits are at risk of being lost.

The condensed timeline does not permit any changes to the projects size, unit count, unit mix, or selection criteria. Additionally, there will be no formal challenge period a formal challenge period; however, the Agency is committed to responding to questions as quickly as possible and will notify the Taxpayer/applicants of any required supplemental or clarifying data via e-mail.

Staff anticipates that awards will be made at the December meeting of the Agency’s Board.

Please submit any questions via email to Louis Russell at [lrussell@lhfa.state.la.us](mailto:lrussell@lhfa.state.la.us) and to Brenda Evans at [bevans@lhfa.state.la.us](mailto:bevans@lhfa.state.la.us) re: **IKE LIHTC Reprocessing**