



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

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**MEMORANDUM**

DATE: November 12, 2009

TO: Development Community

FROM: Louisiana Housing Finance Agency Tax Credit Staff

RE: Reprocessing Round allowing for the voluntary return and reallocation of LIHTC to projects with a **pre-2009 Per Capita allocation** of Low Income Housing Tax Credits

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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 allow for the voluntary return in calendar year 2009 of low-income housing credits (“LIHTCs”) by Taxpayers with respect to projects that received an allocation of per capita LIHTCs from a pre-2009 housing credit ceiling. Upon receipt of a favorable F&V report, these projects will receive either an allocation of 2009 LIHTCs or a forward allocation of 2010 LIHTCs.

Taxpayers may submit a reprocessing application along with appropriate reprocessing fees, including 2 disks and two complete hard copies, and may qualify for a LIHTC allocation in amount equal to the pre-2009 per capita LIHTCs that are voluntarily returned by the Taxpayer plus additional credit allocations not to exceed the amount referenced in the F&V report as directed by the Agency’s Board. This reprocessing round is limited to Taxpayers developing projects with a pre-2009 LIHTC allocation and who have not submitted final audited cost certifications for their projects and/or who have not received Form 8609s for each building in their projects. Applications must be submitted by **no later than November 30, 2009**.

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; however, the Agency is committed to responding to questions as quickly as possible and will notify the applicant of any required information for supplemental or clarifying data via e-mail.

It is anticipated that awards will be made at the December meeting of the agency’s BOC.

Submit any questions via email to Louis Russell at [lrussell@lhfa.state.la.us](mailto:lrussell@lhfa.state.la.us) and Brenda Evans at [bevans@lhfa.state.la.us](mailto:bevans@lhfa.state.la.us) re: **LIHTC Return-Reallocation 110909**.