

**LOUISIANA HOUSING FINANCE AGENCY
NOTICE OF PUBLIC HEARING
AMENDMENT TO QUALIFIED ALLOCATION PLANS**

The Louisiana Housing Finance Agency (the "Agency") hereby gives notice that a public hearing on an Amendment to all prior and/or existing Qualified Allocation Plans will be held at 10:00 a.m. on January 29, 2009, at the Louisiana Housing Finance Agency, 2415 Quail Drive, Baton Rouge, Louisiana 70808. The Amendment is as follows:

Re-Allocation of Returned Credits During Construction Period Following 25% Completion: Tax Credits which are returned by a Taxpayer with respect to a project in which at least 25% construction progress towards completion has been evidenced to the satisfaction of the Agency shall be reserved automatically to such Taxpayer for such Project in construction in an amount equal to the returned credits subject to satisfaction of the following conditions:

- (i) Receipt from the Taxpayer of a complete revised Project Application;
- (ii) Receipt from the Taxpayer of a hold harmless and indemnification agreement acceptable to the Agency's general counsel; and
- (iii) an opinion of tax counsel to the Taxpayer that the re-allocation of the Taxpayer's returned credits is permissible under the then existing federal income tax code and federal income tax regulations.

Upon satisfaction of the foregoing conditions, the Agency and Officers will be authorized and directed to enter into a binding agreement to allocate the Taxpayer's returned credits to such Taxpayer.

The foregoing Amendment will be approved in final form at the regularly scheduled meeting on February 11, 2009.

Written comments may be received by the Agency at or in advance of the public hearing. Oral statements at the public hearing will be limited to no more than two minutes per individual and not more than five minutes per association representing a housing constituency. Any questions in advance of the public hearing may be addressed to the following individuals at the Agency:

- (1) Mr. Milton J. Bailey, President
- (2) Ms. Brenda Evans, Program Director

LOUISIANA HOUSING FINANCE AGENCY

By: /s/ Milton J. Bailey
President