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Tax Credit Exchange Program

The Section 1602 Tax Credit Exchange Program allows MaineHousing, the state's allocating agency for Low Income Housing Tax Credits (LIHTC), to exchange 2008 and 2009 9% LIHTC allocations for an upfront one-time grant set at \$0.85 for every \$1.00 of credit exchanged times 10. States can exchange up to 100% of unused 2008 credits and up to 40% of new 2009 credits. These funds must be spent by January 1, 2011.

Accounting & Reporting

- [Tax Credit Exchange Awards in Process](#)

Program Resources

- [National Council of State Housing Agencies\(NCSHA\) Summary-Treasury Exchange Guidance](#)
- [Treasury Guidance on on the Section 1602 Exchange Program](#)
- [Maine State Housing Authority Section 1602 Tax Credit Exchange Program Details](#)
- [U.S. Department of Treasury Tax Credit Exchange Program Award Notice](#)



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