

American Recovery and Reinvestment Act

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Tax Credit Assistance Program (TCAP)

The Tax Credit Assistance Program (TCAP) provides financial assistance to fill funding gaps in new affordable rental housing developments that use federal Low Income Housing Tax Credits (LIHTC).


The American Recovery and Reinvestment Act of 2009 (ARRA) provides \$10,690,750 to help finance multifamily rental housing in Maine. MaineHousing will allocate the funds to eligible projects through a competitive process. The process is under development and must be consistent with guidelines expected soon from the U.S. Department of Housing and Urban Development (HUD).

To be eligible for TCAP funding, a project must have received or simultaneously receive an award of Low Income Housing Tax Credits during fiscal years 2007, 2008, and 2009.

Accounting & Reporting

- **Allocation Process:**
MaineHousing received guidance on May 4, 2009 from the U.S. Department of Housing and Urban Development (HUD) on the use of over \$10 million in Tax Credit Assistance Program (TCAP) funds. The guidance required us to describe a competitive process for allocating the funds and receive public comment for a minimum of 5 days before submitting our application to HUD. We sought public comment and submitted our application to HUD on May 28, 2009. On July 15, 2009 we received approval of our Selection Process and Criteria from HUD and issued a Request for Proposals on July 16, 2009. Applications from eligible projects were received by MaineHousing on Thursday, July 30, 2009 and initial allocations of TCAP funding were made. See the link "Awards in Progress" below for details.
- [ARRA Grant Accounting, Reporting, and Internal Control Plans for Tax Credit Assistance Program \(TCAP\)](#)
- [Tax Credit Assistance Program Awards in Process](#)

Program Resources

- [TCAP Selection Process & Criteria - Request for Proposal \(RFP\)](#)
- [Tax Credit Assistance Program - list of eligible applicants](#)
- National Council of State Housing Agencies(NCSHA) Summary- [HUD TCAP Notice](#)
- [HUD Guidance on TCAP](#) 
- [Summary of TCAP Comments and Responses](#)
- [TCAP Submission to HUD](#)



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