



MARYLAND DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT

DHCD MULTIFAMILY HOUSING UPDATES

Multifamily Housing Notice 18-03

March 28, 2018

To: Developers, Sponsors and Local Housing Contacts

From: Gregory Hare, Director, Multifamily Housing

Re: *Federal FY 2018 Omnibus Appropriations Bill -- LIHTC Provisions
Reminder: Pre-Round Information Session*

Federal FY 2018 Omnibus Appropriations Bill – LIHTC Provisions

On March 23, 2018, Congress passed and the President signed the FY 2018 Omnibus Appropriations Bill. The spending bill makes two (2) changes to the LIHTC Program: 1) increase in the allocation of LIHTCs available to states by 12.5% for the next four years; and 2) permits “income averaging” which would allow units with income and rent restrictions of up to 80% Area Median Income (AMI) to be eligible for LIHTCs. You can view these changes on pages 2049-2055 of the spending bill at the following website:

<http://docs.house.gov/billsthisweek/20180319/BILLS-115SAHR1625-RCP115-66.pdf>

With regards to the 12.5% increase in LIHTC allocation, the current QAP and Guide establish the Department’s priorities and the additional credits will be allocated through the normal competitive funding rounds.

With regards to income averaging, DHCD is working diligently to explore the impact of this change in the LIHTC program rules. We value your input and want to assure you that any feedback we receive will be taken into consideration as we formulate policies and procedures.



Maryland Department of Housing
and Community Development
Kenneth C. Holt, Secretary
Tony Reed, Deputy Secretary





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Reminder: Pre-Round Information Session

DHCD will hold a Pre-Round Information Session on April 4, 2018 from 10 am – 12 pm in the DHCD Main Conference Room at 7800 Harkins Road, Lanham, Maryland 20706. At this session, DHCD will discuss resources available for the Round, explain changes to the QAP and Guide or process, and provide an opportunity for questions and answers. Parking is available in the BLUE section on the second level of the REMY parking garage. All visitors must enter and exit via the REMY & retail main entrance directly off Harkins Road.

If you have any questions, please contact me via email at gregory.hare@maryland.gov or call me at 301-429-7775.

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IMPORTANT NOTICE REGARDING EMAILING OF MULTIFAMILY NOTICES

Multifamily Housing issues periodic notices (such as the one above) to announce new initiatives, provide important news, announce funding round deadlines, significant application changes, bond program amendments, and other key dates and facts on our website and by email only. You can subscribe to receive Multifamily Housing Notices at the following link:

<http://dhcd.maryland.gov/HousingDevelopment/Pages/About.aspx>

Notices are posted to the DHCD website at the following location:

<http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary>



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