

Tax Credit Assistance Program (TCAP)

The Tax Credit Assistance Program provides funding for rental housing developments that have an award of federal Low Income Housing Tax Credits. The funding will help provide affordable housing opportunities for income-qualified families, persons with disabilities and senior citizens through the financing of the construction, acquisition, and rehabilitation of multi-family rental housing.

Maryland will receive \$31.7 million that DHCD will distribute in accordance with HUD requirements for a competitive process. To learn more about:

- Maryland TCAP application process, please visit the [Department of Housing and Community Development's Tax Credit Assistance \(TCAP\) Program \(/web/20100213063308/http://www.mdhousing.org/Website/Programs/tcap/Default.aspx\)](http://www.mdhousing.org/Website/Programs/tcap/Default.aspx)
- HUD's eligibility requirements, please visit [U.S. Department of Housing and Urban Development \(HUD\) Tax Credit Assistance Program \(/web/20100213063308/http://www.hud.gov/recovery/tax-credit.cfm\)](http://www.hud.gov/recovery/tax-credit.cfm)

Eligibility

TCAP funding is available only to State Housing Credit Agencies that administer the Low-Income Housing Tax Credit (LIHTC) program. DHCD will provide TCAP funding to multifamily rental projects in accordance with federal requirements. Eligible projects must have received an award of LIHTC from DHCD on or before September 30, 2009 and not yet closed on their financing and started construction. TCAP funds will be awarded competitively and allocated in accordance with HUD guidelines and Maryland's Qualified Allocation Plan. TCAP funds are subject to recapture for failure to comply with all HUD and IRS requirements.