

MINNESOTA HOUSING FINANCE AGENCY

NOTICE OF PUBLIC HEARING ON AMENDED 2010 HOUSING TAX CREDIT

ALLOCATION PLAN

The Housing and Economic Recovery Act of 2008 became law July 30, 2008 (HERA) and the American Recovery and Reinvestment Act of 2009 (ARRA) became law February 17, 2009 (collectively the Acts). Certain provisions of the Acts make it necessary for Minnesota Housing to make changes to the 2010 Low Income Housing Tax Credit Program (HTC) with respect to the amendments to HTC 2010 Round 2. The Minnesota Housing Finance Agency (Minnesota Housing) will hold a public hearing pursuant to Section 42 of the Internal Revenue Code of 1986, as amended.

The purpose of the hearing IS NOT for review of proposed programming and administrative processes relating to Tax Credit Assistance Program (TCAP) or Section 1602 Program (Tax Credit Exchange) funds made available by ARRA.

The public hearing will be held at the time and place listed below:

Thursday June 4th, 2009

1:00 p.m. – 3:00 p.m. – State Street Conference Room, 1st Floor

Minnesota Housing Finance Agency

400 Sibley Street, Suite 300

St. Paul, MN

The Omnibus Budget Reconciliation Act of 1989 (OBRA) requires that Housing Tax Credit Allocating Agencies develop a plan for allocating tax credits within their jurisdiction, setting forth criteria to determine priorities for selection of developments to receive tax credits. The

OBRA also requires Tax Credit Agencies to hold a public hearing to receive public comment on the Allocation Plan.

The above public hearing is for the Amended 2010 Allocation Plan developed by Minnesota Housing, in cooperation with local government representatives, for use within the Tax Credit Allocation jurisdiction of Minnesota Housing. All persons interested will be given an opportunity to express their views. In order to more effectively plan for the conduct of the hearings, persons desiring to speak at the hearing must so request in writing at least 24 hours before the hearing. Oral remarks by any person will be limited to 10 minutes. Written comments may also be submitted for consideration at the hearing. These written comments must be submitted to the HTC Program Manager at the below cited address no later than 5:00 p.m., June 3rd, 2009. Note that this public hearing is not a workshop or training session, but is intended to solicit the comments of the public. Copies of summaries of the proposed changes to the Housing Tax Credit Procedural Manual and Qualified Allocation Plan are available at the address listed below, by written or phone request or by checking the Minnesota Housing web site.

Minnesota Housing Finance Agency

Housing Tax Credit Program Manager

400 Sibley Street, Suite 300

St. Paul, MN 55101-1998

651-296-4451

www.mnhousing.gov