

HEALTH CARE ZONE AMENDMENT MISSISSIPPI 2012 QUALIFIED ALLOCATION PLAN

The Mississippi Home Corporation (“MHC”) 2012 Qualified Allocation Plan (“QAP”) provides:

The Corporation may amend, from time to time, the Qualified Allocation Plan and its Housing Tax Credit Program as required by the promulgation or amendment of the Regulations and to meet the public purpose policies of the Corporation. Such amendment is expressly permitted by the Qualified Allocation Plan, and the making of such amendment will not require further public hearings.

Following a direction from the Office of the Governor in conjunction with the Mississippi Health Care Industry Zone Act, MHC is amending the 2012 QAP as follows:

In a special allocation cycle, to the extent available, MHC will forward commit up to fifty percent (50%) of its 2014 Annual Credit Authority (ACA) and up to one hundred percent (100%) of its 2015 Annual Credit Authority (ACA) for qualifying developments that were not awarded credits in the regular 2012 application cycle. In accordance with Section 42(h)(5) of the IRC, MHC will reserve up to ten percent (10%) of the 2014 ACA and ten percent (10%) of the 2015 ACA to be forward committed to qualified non-profit entities, as are defined within the 2012 QAP. If there are not enough qualified non-profit applicants, MHC will retain the applicable credit authority for future use. Any 2012 applicant that was not awarded credits in the regular 2012 application cycle may opt to bring their application current to be considered for the special allocation cycle. To qualify an application must meet the following criteria:

1. Application was submitted in the regular 2012 cycle but was not awarded tax credits.
2. Application meets the requirements of the Health Care Zone Scoring Criteria found in the 2013 Qualified Allocation Plan and reprinted herein.
3. Application includes current information regarding Site Control.
4. Application includes current information regarding Zoning.
5. Application includes current information regarding Market Study.
6. Application includes marketing plan meeting the requirements of the Health Care Zone scoring criteria.
7. Application includes executed submittal statement available from MHC.

The Health Care Zone scoring criteria provides as follows:

Developments must be located within a county which has certificates of need of more than three hundred and seventy-five (375) acute care hospital beds. The counties that currently have more than 375 acute care beds are Lee, Lauderdale, Rankin, Hinds, Forrest, Jackson, and Harrison. Additionally, DeSoto County will be eligible for this scoring category and the Health Care Zone set-aside.

Developments may also locate in a county that has less than 375 acute care hospital beds so long as the county's health care zone has a master plan from an AICP certified planner (American Institute of Certified Planners) with experience working in Mississippi. Applicants must provide certification that a master plan is in place or has been commissioned for these counties from Mr. Tray Hairston, Associate Counsel and Policy Advisor for Economic Development for the Governor. If a master plan has been commissioned and is not yet in place, applicants must provide a second certification to Mr. Tray Hairston no later than May 31, 2013 that such master plan has been approved and is in place. Failure to provide a second certification by this date may subject the applicant to the penalties found herein.

All proposed developments must be located within a 5 five mile radius of a qualifying health care facility, as described in the paragraphs above. Applicants must contact Dr. Ben Mokry for a map which identifies the proposed development's location within a 5 mile radius of the acute care hospital facility. The market study must address housing priority for this specialized need. Applicants must include a specified marketing plan that identifies how they will target qualified medical professional personnel for the development.

All submittals must be received by MHC between 9:00 a.m. on Monday, March 11, 2013 and 2:00 p.m. on Friday March 15. No submittals will be accepted after 2:00 p.m. on March 15, 2013. MHC will make awards within 30 days of the submission deadline.

Applicants will maintain the score they received in the regular 2012 cycle. Awards will be made based on the 2012 score as well as a review of the required documentation. MHC will NOT re-score the applications.

All applicants must agree to begin construction no later than May 31, 2013. Any applicant that does not meet the May 31 deadline will pay a penalty of one percent (1%) of the ten year credit amount each month until construction begins. Penalties will be assessed on June 1, July 1, and August 1, 2013. If construction is not started by September 1, 2013 the credits will be recaptured by MHC for use in a future cycle.



PHIL BRYANT
GOVERNOR

February 7, 2012

Dianne Bolen
Executive Director
Mississippi Home Corporation
735 Riverside Drive
Jackson, MS 39202

Dear Ms. Bolen:

Please be advised that I have approved the Mississippi Home Corporation's Amendment to the 2012 Qualified Allocation Plan as of the date above. By copy of this letter, you may inform the appropriate state, local, or federal officials of my approval.

I appreciate the work the Mississippi Home Corporation has done in preparing this amendment. I know that you will be diligent in your allocations.

Sincerely,

A handwritten signature in blue ink that reads "Phil Bryant".

Phil Bryant
Governor