

Board of Housing

Multifamily Program

Tax Credit Program: Allocation

News and Updates: as of 03/04/13

To Applicants for 2013 Low Income Housing Tax Credits and Other Interested Parties:

Ft. Harrison Veteran's Residence (FHVR) previously filed a lawsuit against MBOH challenging the 2012 LIHTC allocation. On January 8, 2013, FHVR filed an Amended Petition alleging that the 2013 QAP is invalid and requesting a Preliminary Injunction postponing the 2013 LIHTC allocation process until the Court issues a final ruling in the pending lawsuit. On January 9, 2013, the Court issued a Temporary Restraining Order (TRO) restraining the Board from conducting the 2013 LIHTC allocation process, pending further order from the Court.

On February 28, 2013 the court issued its Order on the Preliminary Injunction Motion. The Court's Order permits MBOH to proceed with the 2013 allocation process, but requires MBOH to hold back enough 2013 credits to fund the amount of credits requested by FHVR in its 2012 application, pending a determination by the Court on the underlying issues. The Order permits MBOH to proceed with the 2013 allocation process as to the remainder of the 2013 credits. The Order also permits MBOH to make a provisional or conditional award of the held back amount, subject to resolution of the litigation, but no reservation agreement may be entered into with the provisional awardees until further order of the Court. The Order also states that the Court intends to resolve the pending 2012 issues "in time for MBOH to allocate fully the 2013 LIHTCs." [A copy of the Court's 2/28/2013 Order is available here.](#)

Based on Order, MBOH will now move forward with the 2013 allocation process. MBOH will hold back and set-aside \$629,352 of its 2013 annual credit allocation, which is the amount of credits requested by FHVR in its 2012 application. The remaining credits will be available for allocation to projects that submitted applications by the January 18, 2013 application deadline specified in the 2013 Qualified Allocation Plan. MBOH will proceed with the allocation on the following schedule:

- March 18, 2013 - Project Presentations (the meeting will be held at the MACo Building in Helena beginning at 10:00 AM with a

Webinar option available. Presentations will be videotaped and available for Board members who may not be able to attend.)

- April 22, 2013 - Tax Credit Awards (the meeting will be held at the MACo Building in Helena beginning at 8:30 AM with a Webinar option available)

[For specific meeting information and to register for a webinar, click here.](#)

If you have any questions regarding the 2013 LIHTC allocation process, please contact Mary Bair.