

**NEBRASKA INVESTMENT FINANCE AUTHORITY
FIRST AMENDMENT TO THE 2009 LIHTC ALLOCATION PLAN**

Pursuant to the Emergency Economic Stabilization Act of 2008, H.R. 1424, NIFA received an additional allocation of low-income housing tax credits of \$8.00 per capita (the “Disaster Relief Tax Credits”) for 2008, 2009 and 2010 for counties in Nebraska determined by the President to be eligible for individual or individual and public assistance from Federal Disaster Aid Programs with respect to damages sustained from severe storms, tornadoes and flooding on or after May 20, 2008 and before August 1, 2008. Upon guidance from the Internal Revenue Service, NIFA will release a list of the counties eligible for the Disaster Relief Tax Credits and the amount of the Disaster Relief Tax Credits that have been allocated to Nebraska.

The 2009 LIHTC Allocation Plan is hereby amended by adding the following provision:

- All applicants may request the LIHTC Basis Boost of up to 30% for developments located outside a designated Qualified Census Tract. Awards will be reviewed by NIFA and granted based on the financial feasibility needs of the development.
- Developments proposing the acquisition and rehabilitation of an existing senior development may request a waiver of the minimum square footage requirements.

The 2009 LIHTC Allocation Plan is hereby amended by deleting the Allocation Rounds exhibit in its entirety and replacing it with the following:

2009	Application Deadline (no later than 5:00 p.m. CST)	LIHTC Reservations Issued	Approximate LIHTC to be Reserved	Approximate HOME funds available through joint application process with Nebraska Department of Economic Development
Round 1 Full Application Threshold Review	December 19, 2008			
Round 1 Final Full Application	January 23, 2009	February 27, 2009 (tentative)	Up to 50% of Authority	\$500,000 for CRANE
Round 2 Full Application Threshold Review	March 13, 2009			
Round 2 Final Full Application	April 17, 2009	May 15, 2009 (tentative)	Balance of LIHTC	\$1,892,995 for Round 2
Additional Round*				

*NIFA reserves the right to hold additional Allocation Rounds or make changes to the above Allocation Rounds if necessary to meet LIHTC Program goals and objectives.

The 2009 LIHTC Allocation Plan is hereby amended by deleting Section 2.3(c) of the QAP in its entirety and replacing it with the following:

2.3(c) COLLABORATIVE RESOURCES ALLOCATION FOR NEBRASKA SET-ASIDE.

In an effort to encourage economic growth, community development and the provision of affordable housing, NIFA will set-aside up to 33% of Nebraska's 2009 LIHTC authority to be allocated under the Collaborative Resources Allocation for Nebraska (the "CRANE Program"). All CRANE applications will be scored and compete against other CRANE applications. The maximum LIHTC allocation to any single development in the CRANE set-aside will be no more than \$2,000,000. Further details regarding the CRANE Program can be found at page 12. If the LIHTC's in the CRANE Program are not fully reserved, the unreserved amount will be available for all developments.

The 2009 LIHTC Allocation Plan is hereby amended by deleting Section 2.4(a) of the QAP in its entirety and replacing it with the following:

2.4 MAXIMUM ALLOCATION OF LIHTC

- (a) The maximum LIHTC allocation to any single development in the Allocation Rounds will be no more than \$2,000,000. No development may be divided into two or more developments to receive more LIHTC in the same year. Multiple applications in the same year determined to be a single development will be returned to the Applicant and all fees forfeited.