



State of Nevada



DEPARTMENT OF BUSINESS & INDUSTRY

Housing Division

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April 13, 2009

MEMO

From: Nevada Housing Division

To: QAP Applicants

Re: Extension of QAP Application Deadline to 7/10/09

Due to the lack of clarity in the both the TCAP and Exchange Program resulting from the latest Stimulus Package, the Division will extend the Tax Credit application due date to no later than 5:00 pm on Friday, July 10, 2009. By this time the 2 programs should be clarified so that the applications can be ranked and the TCAP and Exchange Program funds distributed. The pre-deadline option will still be in effect. Applicants are encouraged to take advantage of this pre-deadline review period by submitting their applications 15 days in advance of the 7/10 deadline.

We anticipate by this time that the Division can develop applications for the TCAP and Exchange funds that comply with the legislation. It will be at the discretion of the Division to award either TCAP or Exchange funds to projects receiving an allocation of tax credits based on the information obtained. If the Exchange funds are utilized for a project, the applicable amount of tax credits requested in the 09 application will be returned. Also, based on the applications and the supporting documentation, the funds awarded to a project may result in the project receiving less credits than requested.

All applications are per the 2009 QAP; and must be submitted in final form with no errors or conflicting information. Applications with errors or not in the required format will be rejected; and please submit one hard copy and an electronic copy per the QAP.

Please contact Hilary Lopez at 775-687-2033 / or Mark Licea at 702-486-7220 x226 if you have any questions.

