

**MFA MULTIFAMILY PROJECT APPLICATION  
SCHEDULE J: APPLICANT'S CERTIFICATION**

LOW INCOME HOUSING TAX CREDIT REGULATORY AGREEMENT

*The Low-Income Housing Tax Credit Regulatory Agreement includes the Low Income Housing Extended Use Commitment required of all tax credit projects and, if applicable, regulations governing those projects which are obligated to serve tenants with incomes at or below the 60% area median income. At the time New Mexico Mortgage Finance Authority ("MFA") issues a Tax Credit Commitment, this agreement must be executed by the owner of the project, and the owner is responsible for recording the agreement in the county where the project is located. A copy of the recorded document must be submitted to MFA prior to issuance of a Low Income Housing Credit Allocation Certification (IRS Form 8609).*

**APPLICANT'S CERTIFICATION:**

The undersigned is responsible for ensuring that the project consists or will consist of a "qualified low-income building or buildings" as defined in the Internal Revenue Code, Section 42, and will satisfy all applicable requirements of federal tax laws in the acquisition, rehabilitation, or construction and operation of the project to receive low income housing credit. Instruction as to compliance with Section 42 of the Internal Revenue Code is not the responsibility of MFA.

The undersigned is responsible for all calculations and figures relating to the determination of the eligible basis for the building and understands and agrees that the amount of credit is calculated by reference to the figures submitted with this application as to the eligible basis and qualified basis of the project and individual buildings.

The undersigned hereby makes application to MFA for reservation, commitment or allocation of housing tax credit dollar amounts as listed herein. The undersigned agrees that MFA will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or kind (including, but not limited to, attorney's fees, litigation, and court costs, amounts paid in settlement and amounts paid to discharge judgment, any loss from judgment from the Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such reservation, commitment or allocation request.

The undersigned hereby agrees that any determination made by MFA as to the amount of *annual* tax credit applicable to the project *is not to be construed as a representation or warranty* as to the feasibility or viability of the project or the project's ongoing capacity for success or any conclusions regarding any matter of federal or state income tax laws.

The undersigned, being duly authorized, hereby represents and certifies under the penalty of perjury that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed project. The undersigned specifically acknowledge(s) and agree(s) that verification or re-verification of any information contained in this application may be made at any time by MFA, its agents, successors and assigns, either directly or through a credit reporting agency, or from any source named in this application.

**Schedule J: Applicants Certification**

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MFA will maintain all applications and related details as confidential unless otherwise required by law during the evaluation process. However, all applications are public records subject to inspection under state and federal open records laws. Applicants utilizing additional financing from other local, state or federal agencies hereby acknowledge that their applications and related details may be shared with other agency(s) providing financing pursuant to agreement(s) between the allocating agency and said agency(s). The undersigned hereby acknowledges that, due to the competitive nature of the development industry, it will not have access to applications submitted by other applicants, related details of said applications, points awarded, or MFA communications with such applicants or other interested parties during the evaluation process.

The undersigned consents to MFA obtaining information from other local, state and federal agencies regarding applicant's performance and compliance with respect to other housing projects which have received local, state or federal subsidy.

The undersigned hereby agrees that the Low Income Housing Tax Credit Regulatory Agreement will contain a provision stating that the partnership agrees that the maximum rent that may be collected from any and all sources combined, including federal or other rental assistance, on any rent restricted unit will not exceed 30% of the imputed income limitation applicable to the unit.

The undersigned is solely responsible for completing this application in accordance with the Allocation Plan and Section 42 of the Internal Revenue Code, notwithstanding any conversations with representatives of MFA. The undersigned also understands that MFA will rely upon all of the information as stated in the application as filed and is under no obligation to accept any additional information after the final date for submitting the application. The undersigned further understands that MFA has the right to reject this application if, in MFA's sole judgment, the application is not consistent with the proper and effective allocation of housing credit under the Allocation Plan and Section 42 of the Internal Revenue Code.

IN WITNESS WHEREOF, the owner has caused this document to be duly executed in its name on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
Legal Name of Owner

By : \_\_\_\_\_

Name : \_\_\_\_\_

Title : \_\_\_\_\_