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Senior Apartments

# LIHTC WORKING GROUP™

## Join the discussion

- » Add your voice
- » Resolve technical issues
- » Stay current on LIHTC program concerns



[www.lihtcworkinggroup.com](http://www.lihtcworkinggroup.com)

## WHO WE ARE

The Low-Income Housing Tax Credit (LIHTC) Working Group™ was founded by Novogradac in 2008 for the express purpose of identifying and addressing technical and administrative issues that arise under the federal LIHTC program, governed by Internal Revenue Code Section 42. The group is comprised

of LIHTC professionals, including not-for-profit and for-profit developers, syndicators, investors and other professionals serving the LIHTC industry by working together to suggest consensus solutions to technical LIHTC issues and to provide recommendations to make the LIHTC more efficient in delivering benefits.

## WHAT WE DO

Established to provide a platform for LIHTC industry participants who wish to be part of the leading edge of the affordable housing community, the LIHTC Working Group™ encourages and facilitates the collaboration of industry professionals in their efforts to resolve technical and administrative program issues. Each month, members of the group participate

in a conference call, learn about current hot topics, discuss issues of concern, and based on those discussions provide comments and suggestions that are submitted in writing to the U.S. Department of the Treasury, the Internal Revenue Service, the U.S. Department of Housing and Urban Development (HUD) and/or state housing credit agencies.

## BENEFITS OF MEMBERSHIP

**Membership in the LIHTC Working Group™ provides:**

- Access to a platform where members can collaborate on similar opportunities and issues to better understand them and learn how to use the LIHTC program to their best advantage.
- An opportunity to keep abreast of emerging issues and recommended practices in the industry
- The chance to participate directly but have ideas and suggestions included anonymously in letters submitted to governmental agencies.
- Direct access to legislation sponsors, Treasury and the IRS.
- An opportunity to provide input on issues affecting the industry as a whole
- Access to Novogradac's legislative and economic analysis of key issues in the LIHTC program.
- The ability to share cost in resolving similar issues more efficiently as a group rather than having to pay for them individually.

## PRIORITY ISSUES

**The LIHTC Working Group's™ priority issues include:**

- Guidance on the effective date of the 4% minimum tax credit rate.
- Request for guidance on the new income-averaging set-aside election.
- Guidance regarding the application of the alternative depreciation system life for an electing real property trade or business that placed residential rental property in service on or before December 31, 2017, and whether it should be treated as a change in use.
- Guidance on the treatment of interest expense in a multi-tiered partnership structure, whether it is business or non-business expense, and whether "upper-tier" partnerships can make the real property trade or business election.
- Amendment to tax credit recapture rules to address partial recapture, casualty losses, building dispositions, and timing of recapture.

Visit [www.lihtcworkinggroup.com](http://www.lihtcworkinggroup.com) for more information or contact [Dirk.Wallace@novoco.com](mailto:Dirk.Wallace@novoco.com)

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