

Oregon Housing and Community Services

~~2013~~ 2014 Qualified Allocation

LOW INCOME HOUSING TAX CREDIT PROGRAM

Effective as of ~~May 23, 2013~~ May 1, 2014



725 Summer St NE Suite B, Salem, OR 97301-1266
(503) 986-2000 FAX (503) 986-2002 TTY (503) 986-2100

www.oregon.gov/OHCS



TABLE OF CONTENTS

- I. INTRODUCTION**
- II. COMPETITIVE AND NON-COMPETITIVE TAX CREDITS**
 - A. Competitive Housing Tax Credits
 - B. Non-Competitive Housing Tax Credits
- III. PROJECT SELECTION PREFERENCES AND CRITERIA**
 - A. Qualifying Buildings
 - B. IRC Section 42 Statutory Preferences, Selection Criteria, and Set-Asides
 - C. Code Requirements
 - D. Oregon Department Preferences, Selection Criteria, Set-Asides
 - E. Project Feasibility and Viability
- IV. PROJECT MONITORING PROCEDURES AND NOTIFICATIONS**
 - A. Overview
 - B. Compliance Monitoring Process
 - C. Compliance Status Tracking
 - D. Ownership, Management Plans, and Qualifications
 - E. Annual Owner Certification Reporting and Monitoring
 - F. Inspections
 - G. Liability
 - H. Correction of Non-Compliance Conditions
 - I. Non-Compliance Requiring Additional Departmental Staff Time
 - J. Acquisition/Rehabilitation Tenant Certification Policy
 - K. Federal Fair Housing Act
 - L. Housing and Economic Recovery Act of 2008 Data Collection
 - M. Recordkeeping and Record Retention
- V. ADDITIONAL CONSIDERATIONS**
 - A. Reservation of Rights
 - B. Fees and Charges
 - C. Public Comment Requirements for the QAP and Amendments
 - D. Correspondence and Submittals
 - E. Effective Date

I. INTRODUCTION

The Tax Reform Act of 1986 created the Low Income Housing Tax Credit (LIHTC), under Section 42 of the Internal Revenue Code (Code or IRC), to assist the development of low-income rental housing by providing qualified Owners with income tax credit to reduce their federal tax obligations.

The LIHTC program is jointly administered by the United States Treasury Department Internal Revenue Service (IRS) and authorized state tax credit allocation agencies. Under Executive Order EO-87-06, the Governor of Oregon designated Oregon Housing and Community Services (Department) as the administrator of the LIHTC program. The Department is authorized to allocate tax credits for residential buildings located in the state of Oregon. The Department administers the LIHTC program in accordance with Oregon Administrative Rule (OAR) Chapter 813, Division 90. For more information on the LIHTC program policies, refer to the LIHTC Program Manual.

This Qualified Allocation Plan (QAP or Plan) is intended to comply with the requirements of Section 42(m)(1)(B) of the Code, which requires that a Qualified Allocation Plan set forth (i) the selection criteria to be used to determine the Department's housing priorities, (ii) the preferences of the Department in allocating credit dollar amounts among selected projects, and (iii) the procedures that the Department will follow in monitoring for noncompliance and notifying the IRS of such noncompliance and in monitoring for noncompliance with habitability standards through regular site visits.

II. COMPETITIVE AND NON-COMPETITIVE TAX CREDITS

A. COMPETITIVE HOUSING TAX CREDITS

The allocation of the state of Oregon's per capita credit authority, returned credits, and the State's portion of the National Pool credits is done on a competitive basis, based upon project rankings determined during an application process established by the Department. All LIHTC allocations, including any increase in the allocation of a project's per capita credits, will be governed by this QAP.

1. **9 percent Tax Credits:** Nine percent competitive tax credits receive approximately 70 percent of the qualified basis for new construction or rehabilitation of qualified low-income buildings.
2. **4 percent Tax Credits:** Four percent competitive tax credits receive approximately 30 percent of the qualified basis of acquired buildings that are rehabilitated, and are commonly used for federally funded developments such as United States Department of Agriculture Rural Development (RD) Section 515 program and United States Department of Housing and Urban Development (HUD) 811 and 202 program projects.

B. NON-COMPETITIVE HOUSING TAX CREDITS

The state of Oregon is also provided with access to tax credits associated with Oregon's Private Activity Bond Authority. These tax credits are only available to projects that are financed using tax-exempt bond proceeds. The non-competitive credits **are not** subject to the preferences or selection criteria outlined in the QAP, but must meet standards of financial feasibility and viability and project monitoring procedures, in addition to program specific

requirements established by the Department. For more information, refer to the State of Oregon LIHTC Program Manual.

1. **4 percent Non-competitive Tax Credits:** Four percent non-competitive tax credits receive approximately 30 percent of the qualified basis of newly constructed or acquired and rehabilitated buildings financed in conjunction with tax-exempt bond proceeds.

III. PROJECT SELECTION PREFERENCES AND CRITERIA

A. QUALIFYING BUILDINGS

In order to qualify for the tax credit, an eligible building must be part of a qualifying low income project. A project is qualifying only if it meets one of the following requirements:

1. At least 20 percent of its units are rent-restricted and rented to households with incomes at 50 percent or less of area median gross income, adjusted for family size (the "20-50" test) or
2. At least 40 percent of its units are rent-restricted and rented to households with income at 60 percent or less of area median income, adjusted for family size (the "40-60" test).

B. IRC SECTION 42 STATUTORY PREFERENCES, SELECTION CRITERIA, AND SET-ASIDES

1. **Project Preferences:** For the purposes of ranking projects and allocating credit dollar amounts, the Department will give preference to projects that serve the lowest income tenants; are obligated to serve low-income tenants for the longest periods; and are located in qualified census tracts and the development of which will contribute to a concerted community revitalization plan.
2. **Selection Criteria:** The Department will consider sponsor and project characteristics, including whether the project includes the use of existing housing as part of a community revitalization plan. The Department will give weight to those projects that:
 - a. Are located in areas of special need as demonstrated by location, population, income levels, availability of affordable housing and public housing waiting lists;
 - b. Set aside units for tenant populations with special housing needs, or populations of individuals with children;
 - c. Are intended for eventual tenant ownership;
 - d. Are energy efficient; or
 - e. Are of a historic nature
3. **Qualified Non-Profit Set-Aside:** In accordance with the requirement of the Code, the Department will reserve at least 10 percent of the state housing credit ceiling for a calendar year for projects in which qualified nonprofit organizations have an ownership interest and materially participate in the development and operation of the project throughout the compliance period, all as described in the Code. A qualified nonprofit organization is an organization described in Section 501(c)(3) or (4) of the Code, which, is determined by the Department not to be affiliated with or controlled by a for-profit organization and one of whose exempt purposes includes the fostering of low-income housing.

C. CODE REQUIREMENTS

In order to receive an award of LIHTCs, a project must meet all of the requirements of Section 42 of the Code.

D. DEPARTMENT PREFERENCES, SELECTION CRITERIA, AND SET-ASIDES

In addition to the selection preferences, criteria and set-asides required by the Code, the Department may apply additional selection preferences, criteria, and set-asides, as stated in this Plan.

1. Project Preferences:

Long Term Affordability. The Department has established a threshold requirement that all competitively awarded housing tax credit projects must remain affordable for 60 years. No additional preference is conferred on projects affordable for more than 60 years.

2. Selection Criteria: The following selection criteria is used to evaluate Projects, to the extent the project:

- a. Serves tenants with the lowest income
- b. Serves qualified tenants for the longest periods (See D.1)
- c. Is located in a qualified census tract
- d. Demonstrates the strength/capacity of sponsor organizations including but not limited to financial strength, past compliance, and development record
- e. Is Consistent with OHCS' energy efficiency guidelines and green building requirements identified in the funding application
- f. Creates affordable housing opportunities in areas identified with significant population or housing condition needs, including public housing waiting lists
- g. Creates affordable housing opportunities in areas identified as previously underserved
- h. Addresses critical housing needs within communities
- i. Creates housing in communities responsive to local or statewide policy initiatives
- j. Creates housing in communities that are part of neighborhood preservation, community revitalization, or redevelopment effort
- k. Projects that result in the de-concentration of poverty by locating low-income housing in low poverty areas, which are Census Tracts where less than 10 percent of the population lives below the poverty level.
- l. Creates housing for families with children and special needs populations
- m. Involves the acquisition or rehabilitation of preservation projects with at least 25 percent of the units having federal project-based rent subsidies
- n. Integrates with other community needs through mixed-income or mixed-use projects
- o. Is located in proximity to services, employment opportunities, and/or transportation
- p. Is responsive to neighborhood character and population needs
- q. Leverages OHCS resources through other sources of funding

- r. Involves collaboration between multiple entities from the public, private and/or nonprofit sector
- s. Reuses or rehabilitates existing housing stock
- t. Innovates to create opportunity and addresses obstacles, including projects designed for eventual tenant ownership

Applications for competitive tax credit allocations are evaluated in the context of the given application and the financial feasibility or capability of the applicant to fulfill or perform each selection criteria activity. ~~Applications may be screened for timeliness, completeness, accuracy and satisfaction of applicable minimum standards, if any. Certain threshold requirements must be met for all projects, unless otherwise stated in any Addenda. Proposals not meeting threshold requirements will not be processed further. Threshold requirements include: Asset Management Compliance Review; Program Compliance Review; Resident Services Description Review; Readiness to Proceed; Financial Feasibility; Development Team Capacity; and Ownership Integrity.~~

Refer to the individual competitive funding notices for specific application procedures and detailed selection criteria and scoring.

3. **Set-Asides:**

- a. **Other Set-Asides:** The Department may also reserve a portion or portions of its allocation of state housing credit ceiling for other types of projects or sponsors.
- b. **Housing and Economic Recovery Act of 2008 (HERA) Basis Boost.** Pursuant to HERA, the Department has the authority to increase the eligible basis of certain buildings to 130 percent of the eligible basis, when the Department determines that the financial feasibility of the building requires it. The Department, through its policies, shall establish criteria and procedures for implementing such designations. The criteria and procedures shall apply to all projects seeking the boost regardless of the year of the allocation to the projects, to the extent that the projects were not placed in service prior to July 30, 2008.
 - i. Involves the acquisition or rehabilitation of preservation projects with at least 25 percent of the units having federal project-based rent subsidies.
 - ii. Projects serving permanent supportive housing goals.
 - iii. Projects located in an area where workforce housing needs are identified or community needs show a preference for the housing in the area.
 - iv. Projects that are located in Transit Oriented Districts (TOD's) or Economic Development Regions (EDR's) as designated by local governments, or projects in a designated state or federal empowerment/enterprise zone or Public Improvement District (PID's), or other area or zone where a city or county has, through a local government initiative, encouraged or channeled growth, neighborhood preservation, redevelopment, or encouraged the development and use of public transportation.
 - v. Projects that result in the de-concentration of poverty by locating low-income housing in low poverty areas, which are Census Tracts where less than 10 percent of the population lives below the poverty level.

E. PROJECT FEASIBILITY AND VIABILITY

The Department will determine the amount of tax credit necessary for a project's financial feasibility and viability as a qualified low-income housing project. The Department will not allocate or award to a project more than the minimum amount of tax credits required to ensure a project's financial feasibility and viability.

IV. PROJECT MONITORING PROCEDURES AND NOTIFICATION

A. OVERVIEW

As the authorized allocating agency for the State of Oregon, the Department is responsible for monitoring the property for compliance with Section 42 of the Code, IRS and Treasury regulations (rulings, procedures, decisions and notices), the Fair Housing Act, State laws, local codes, Department loan or regulatory documentation, and any other legal requirements. The Department may adopt and revise standards, policies, procedures, and other requirements in administering the tax credit program. Owners must comply with all such requirements if implemented after the QAP is approved.

The Department is responsible for establishing compliance monitoring procedures and must report noncompliance to the IRS. Monitoring each project is an ongoing activity that extends throughout the extended use period (a minimum of 30 years). Projects with funding sources obtained from the Department, in addition to the credits, will be monitored for the most restrictive requirements of all combined programs. Owners must be aware of the differences in program regulations. The Department's Compliance Manual is incorporated via reference and may be found at http://www.oregon.gov/ohcs/Pages/APMD_DivisionMain.aspx.

B. COMPLIANCE MONITORING PROCESS

1. The Compliance Monitoring Process is based upon the following components:
 - a. IRC Section 42 and the promulgated regulations in the Oregon Administrative Rules for the LIHTC program
 - b. Qualified Allocation Plan for projects with Building Identification Numbers (BIN) beginning with OR90
 - c. Department's Compliance Manual
 - d. Declaration of Land Use Restrictive Covenants in effect for all projects.
2. In addition, the following conditions/criteria are met:
 - a. Each low-income unit in the project is rent restricted.
 - b. Each building in the project is suitable for occupancy, considering local health, safety, and building codes (or other habitability standards); and, the state or local government unit responsible for making building code inspections did not issue a report of a violation for any building or low-income unit in the project. Additionally, all low-income units have been continually occupied, vacant but rent ready or vacant for redecorating and/or minor repairs for a period of less than 30 days, throughout the reporting period.

- c. No tenants have been evicted for other than good cause.

3. COMPLIANCE STATUS TRACKING

The Department uses the monitoring policy to track Owner compliance with Section 42 and the Department's requirements. Issues tracked and recorded include, but are not limited to, the following items:

1. Any IRS Form 8823 events as a result of monitoring
2. Owner compliance with Department-required reporting deadlines
3. Performance of management agents employed by the Owner
4. Fair Housing violations

D. OWNERSHIP, MANAGEMENT PLANS and QUALIFICATIONS

The Department reviews all changes in Ownership and/or Management Agent. Department policy requires notice sixty (60) days prior to any change. The Owner submits the proposed new Management Plan and qualifications to Asset Management, satisfactory to the Department. Management agents and/or Owners are responsible to comply with LIHTC program requirements demonstrated by prior LIHTC experience or current relevant LIHTC training and certification.

E. ANNUAL OWNER CERTIFICATION REPORTING AND MONITORING

Annual certification of continuing compliance is due April 15th of each year.

1. Monitoring of a project will occur as follows:
 - a. An on-site inspection of all buildings in a project will occur by the end of the second year following the date the last building is placed in service. This review will include a physical inspection and a review of the low-income certification and documents supporting the certification for at least 20 percent of the tenants,
 - b. Then, at least once every three years, the Department will conduct an on-site inspection of each building exterior and all common areas in a project and will review tenant files and complete a physical inspection of at least 20 percent of the project's low-income units.
2. When a project is scheduled for review, the Department shall:
 - a. Perform the on-site file, property, and unit inspections. File inspection may occur electronically. Uniform Physical Condition Standards (UPCS) are adopted as the physical inspection protocol for the Department.
 - b. Inform the Owner as soon as possible of any finding of non-compliance resulting from the inspections.

F. INSPECTIONS

The Department reserves the right to delegate physical property and unit inspections to third parties in accordance with Oregon or Federal Streamlining Compliance processes.

G. LIABILITY

Compliance with the requirements of Section 42 and state regulation is the responsibility of the Owner. The Department is not liable for an Owner's non-compliance.

H. CORRECTION OF NON-COMPLIANCE CONDITIONS

The Department provides written notice of non-compliance to the Owner if:

1. The Annual Certification Report and attachments are not received by the due date.
2. The project is found to be out of compliance, through inspection, review or other means, with the provisions of IRC Section 42 or state regulations. The Owner will have thirty (30) days from the date of notice to supply any missing information for the Annual Certification Report and correct any non-compliance issues. The Department may grant an extension of up to ninety (90) days. At the end of the allowable correction period, the Department is required to file IRS Form 8823, "Low Income Housing Credit Agencies Report of Noncompliance," with the IRS. All non-compliance issues are reported whether corrected or not. The Department will explain the nature of the non-compliance or failure to certify and whether the non-compliance has been corrected. The IRS will make any determinations as to the applicability of recapture penalties, not the Department.

I. NON-COMPLIANCE REQUIRING ADDITIONAL DEPARTMENTAL STAFF TIME

The scope of non-compliance detected during any monitoring activity will be evaluated by the Department. At its discretion, the Department may expand the audit sampling for additional review. This expansion could extend to 100 percent of the units and/or files deemed to have noncompliance issues. The Department reserves the right to require the Owner to hire a third party auditor acceptable to the Department, at the Owner's expense, to complete corrective action related to non-compliance.

The Department may request other items to assess project status including, but not limited to:

1. Audited annual financial statements
2. Annual operating statements showing actual income and expenses as they relate to the real property
3. Documentation that all State requirements are met

J. ACQUISITION/REHABILITATION TENANT CERTIFICATION POLICY

Projects that receive an allocation of credits for both acquisition and rehabilitation are not required by the Department to complete tenant certifications for both sets of credits for the same households. Owner may **choose** to complete a rehab certification as well.

Starting at initial lease-up, the Department may request, from the Owner, compliance reports identifying low-income occupancy for each building in a project. The reports should reflect month-end information for each month of the first year of the credit period. The reports will identify each unit, all adult_tenant names in each unit, and the income level at move-in or initial certification. Additional information may be requested.

K. FEDERAL FAIR HOUSING ACT

LIHTC properties are subject to Title VIII of the Civil Rights Act of 1968 also known as the Fair Housing Act. When HUD has determined that state or local laws are substantially equivalent to the federal Fair Housing Act, a state or local fair housing agency investigates fair housing allegations, attempts conciliation and determines whether reasonable cause exists to believe a discriminatory practice has occurred. If the fair housing agency makes a determination of

reasonable cause, then a charge is filed with representations of the complainant provided by a state or local representative.

Reporting of Fair Housing Act Administrative and Legal Actions: HUD or U.S. Department of Justice (DOJ) will notify a State agency of:

- a charge by the Secretary of HUD for a violation of the Fair Housing Act,
- a probable cause finding under substantially equivalent state or local agency,
- a lawsuit under the Fair Housing Act filed by the DOJ, or
- a settlement agreement or consent decree entered into between HUD or DOJ and the Owner of an LIHTC property.

1. **OHCS Responsibility:** On receipt of notifications from HUD or DOJ, the Department will file a Form 8823 with the IRS noting the potential violation, and notify the owner in writing. The Department will report potential Fair Housing Act violations discovered during their compliance monitoring activities to the HUD Regional office, or other fair housing enforcement agencies as appropriate.

The Department is responsible for monitoring Fair Housing violations including Affirmative Fair Housing marketing plans, if required, and fair housing complaints.

2. **IRS Responsibility:** The IRS will send a letter to the Owner notifying them that a finding of discrimination will result in the loss of low-income housing tax credits.

L. HOUSING AND ECONOMIC RECOVERY ACT (HERA) OF 2008 DATA COLLECTION

To the extent required by federal law, the Owner/Agent will assist the Department with meeting federal reporting requirements by collecting and submitting information annually concerning the race, ethnicity, family composition, age, income, disability status, monthly rental payments, and use of rental assistance under section 8(o) of the United States Housing Act of 1937 or other similar assistance, of all low income households.

M. RECORDKEEPING AND RECORD RETENTION

1. **Recordkeeping:** The Owner of a low-income housing project must keep records for each building in the project for each year of the term of the Regulatory Agreement (Extended Use Agreement):
 - a. The total number of residential rental units in the building (including the number of bedrooms and the size in square feet of each residential rental unit);
 - b. The percentage and number of residential rental units in the building that are low-income units;
 - c. The percentage and number of residential rental units in the building that are subject to the additional low-income unit set-aside requirements;
 - d. The percentage and number of residential rental units in the building that are subject to the special-needs unit set-aside requirements;
 - e. The rent charged for each low-income unit in the building (including any utility allowances);
 - f. The number of occupants in each low-income unit;

- g. The number of occupants in each residential rental unit in the building that is subject to a special-needs unit set-aside requirement related to household size;
 - h. The low-income unit vacancies in the building and information that shows when, and to whom, the next available units were rented;
 - i. The vacancies of any additional low-income set-aside units in the building and information that shows when, and to whom, the next available units were rented;
 - j. The vacancies of any special-needs set-aside units in the building and information that shows when, and to whom, the next available units were rented;
 - k. The initial annual income certification of each low-income resident and any recertification of income that is required;
 - l. Documentation to support each low-income household's income certification;
 - m. Documentation to support that each household that is subject to a special-needs unit set-aside for such special-needs unit set-aside or commitment;
 - n. The eligible basis and qualified basis of the building at the end of the first year of the credit period;
 - o. The character and use of the nonresidential portion of the building included in the building's eligible basis under Section 42(d) of the Code; and
 - p. The date that a resident initially occupies a rental unit and the date that a resident moves out of a rental unit.
 - q. The Owner shall also keep such additional records throughout the term of the Regulatory Agreement (Extended Use Agreement) necessary or appropriate to demonstrate compliance with the Code, the tax credit program and the Owner's commitments and obligations under the tax credit program contracts, including the Regulatory Agreement (Extended Use Agreement).
2. **Record Retention:** The Owner of a low-income housing project must, during the term of the Regulatory Agreement (Extended Use Agreement), retain the records described above: (i) for at least six (6) years after the due date (with extensions) for filing the federal income tax return for that year; and, (ii) with respect to any year for which an income tax return is not filed or does not reflect the Credit for such project, for at least six (6) years after the end of that year. The records for the first year of the credit period as defined under Section 42(f)(1) of the Code, however, must be retained for at least six (6) years beyond the due date (with extensions) for filing the federal income tax return for the last year of the compliance period as defined under Section 42(i)(1) of the Code with respect to a building in the project.

Except as otherwise provided, the Owner of a low-income housing project must, during the term of the Regulatory Agreement (Extended Use Agreement), retain the original local health, safety, or building code violation reports or notices that are issued by any state or local government unit.

V. ADDITIONAL CONSIDERATIONS

A. RESERVATION OF RIGHTS

1. Documentation of Discretion

The Department may, at its sole discretion, award credits in a manner not in accordance with the requirements of the Qualified Allocation Plan. If any provision of this Qualified Allocation Plan (and documents included herein by reference) is inconsistent with the provisions of amended IRC Section 42, or any existing or new State Laws or State Administrative Rules governing the LIHTC program, the provisions of IRC Section 42, State Laws or State Administrative Rules take precedence over the QAP.

All department policies other than those mandated by Section 42 are considered as guidelines and may be waived. A written request for a waiver or exception, accompanied by justification, may be submitted to the Department. QAP waivers will be documented for all projects and regular periodic publications of waivers will identify the applicant, the QAP provision waived, and the reason for waiver. In addition, the summary for projects recommended for funding may identify and explain waivers granted for any projects listed.

2. Policy on Exceptions/Waiver Requests

At least 30 days prior to the closing date for applications, applicants, lenders, or syndicators must request a waiver or exception in writing with a full justification. Furthermore, the Department reserves the right to waive any provision or requirement of the QAP that is not stipulated in IRC Section 42 in order to affirmatively further fair housing.

3. Partial Invalidity

If any provision of this QAP, or the application of this Plan to any person or project, is found by a court to any extent to be invalid or unenforceable, the remainder of this Plan, or the application of that provision to persons or circumstances other than those with respect to which is held invalid or unenforceable, shall not be affected. Each provision of the Plan shall be valid and enforceable to the fullest extent permitted under or federal law.

4. Disclaimer

Issuance of a LIHTC reservation pursuant to a Reservation and Extended Use Agreement, an LIHTC carryover allocation (Carryover) or placed in service allocation as indicated by the IRS Form 8609 by the Department, shall not constitute or 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 conclusion with respect to any matter of federal or state income tax law. All LIHTC allocations are subject to the IRS regulations governing the LIHTC program, and sponsors are responsible for the determination of a project's eligibility and compliance. If statements in this QAP are in conflict with the regulations set forth in IRC Section 42, the IRC regulations shall take precedence. While this QAP and the applicable NOFA governs the Department's process of allocating LIHTC, sponsors may not rely upon this guide or the Department's interpretations of the IRC requirements.

No executive, employee or agent of the Department, or of any other agency of the State of Oregon, or any official of the State of Oregon, including the Governor thereof, shall be personally liable concerning any matters arising out of, or in relation to, the allocation of LIHTC, or the approval or administration of this QAP.

Lenders and investors should consult with their own tax or investment counsel to determine whether a project qualifies for LIHTCs, or whether an investor may use the LIHTCs, or whether any project is commercially feasible.

B. FEES AND CHARGES

The State of Oregon and the Department may assess appropriate fees and charges in order to administer and monitor the LIHTC program.

C. PUBLIC COMMENT REQUIREMENTS FOR THE QAP AND AMENDMENTS

Pursuant to ORS 456.555(6) (a), the State Housing Council (Council), with the advice of the Director of the Department, sets policy and approves or disapproves rules and standards for housing programs of the Department. The Council, together with the Department, reviewed the QAP contained herein and recommended it for the Governor's approval. After approval of the QAP, the Department may make minor and technical amendments to this QAP when changes are necessary to administer the LIHTC program to effectively serve Oregon's low-income housing needs, and to conform with amendments to IRC Section 42 and Department goals. Prior to the issuance of any amendment to this QAP, the Department will issue a public notice in accordance with Oregon Public Meeting Law to allow for public comment. The Department may adopt any amendments for which it has issued adequate public notice.

D. CORRESPONDENCE AND SUBMITTALS

All correspondence and submittals to the Department pursuant to this Plan shall be in writing and delivered to:

LIHTC Program Manager
Oregon Housing and Community Services
725 Summer St. NE, Suite B
Salem, OR 97301-1266

E. EFFECTIVE DATE

This Qualified Application Plan shall be effective upon its approval and execution by the Governor.