

UPDATED - TCAP Application Schedule

July 27, 2009

TCAP application cycle opens for tax credit recipients initially awarded tax credits through the 2008 tax credit funding cycle. TCAP applications will be accepted from July 27, 2009 through 5:00 p.m. (EST) August 14, 2009.

August 31, 2009

TCAP awards will be posted for 2008 tax credit developments.

All 2008 development owners receiving a TCAP award must be under construction within 60 days of receiving a TCAP award (November 1, 2009). Those development owners not under construction, for any reason, by November 1, 2009 may request one (1) 30 day extension to begin construction. If the development is not under construction by the new deadline date of December 1, 2009 the TCAP funds will be rescinded.

All 2008 developments must be 100% complete with construction as evidenced by a certificate of occupancy and the submission of a placed in service tax credit application by the second Monday of December 2010.

August 31, 2009

TCAP application cycle opens for tax credit recipients awarded tax credits through the 2009 tax credit funding cycle. TCAP applications will be accepted from August 31, 2009 through 5:00 p.m. (EST) September 9, 2009.

October 9, 2009

TCAP awards will be posted for 2009 tax credit developments.

All 2009 development owners receiving a TCAP award must be under construction within 90 days of receiving a TCAP award (January 9, 2010). Those development owners not under construction, for any reason, by January 9, 2010 may request one (1) 30 day extension to begin construction. If the development is not under construction by the new deadline date of February 9, 2010 the TCAP funds will be rescinded.

All 2009 developments must be 100% complete with construction as evidenced by a certificate of occupancy and the submission of a placed in service tax credit application by the fourth Monday of January 2011.

October 12, 2009

Any 2008 or 2009 tax credit funded development that did receive a TCAP award in the previous funding cycles is eligible to apply for remaining TCAP funds. The threshold criteria for having a binding syndication agreement will be imposed. Applications will be accepted on a first come, first served basis with the Authority utilizing a clock mark date stamp priority to review and award application requests. Applicants will be notified within thirty days of receipt of the application as to whether they will receive a TCAP award. Established placed in service tax credit deadlines will be imposed as listed above for 2008 and 2009 developments.