



New Hampshire Housing

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Business Partners: Multi-Family Developers: **Tax Credit Assistance Program:**

The [American Recovery and Reinvestment Act of 2009](#) (ARRA) created new sources of funding for affordable rental housing. It established the Tax Credit Assistance Program (TCAP), which will provide direct funding assistance to eligible tax credit projects. The estimated amount of TCAP that New Hampshire will receive is \$8,269,787. The new program is intended primarily to supplement affordable housing developments that have been unable to secure adequate equity commitments in the current market.



TCAP Public Notice

As required by [HUD Notice CDP-09-03 issued 5/4/09](#), New Hampshire Housing issued a public notice regarding our intent to request Tax Credit Assistance Program (TCAP) funding from HUD, and to solicit public comment on the criteria and selection process for determining project recipients of TCAP funds in New Hampshire.

New Hampshire Housing hosted a public informational meeting at 10:00 a.m. on Wednesday, May 13 at the New Hampshire Housing Finance Authority's offices in Bedford, NH to explain the proposal and to receive public comment. New Hampshire Housing will accept written comments for an additional five days following the public meeting, with the public comment period ending at 4:30 PM Monday, May 18, 2009

On May 26, 2009 New Hampshire Housing submitted our TCAP submission packet to HUD for approval. Approval of the submission packet by HUD is anticipated on or before June 5, 2009 and New Hampshire Housing expects to enter into our TCAP grant agreement with HUD shortly thereafter.

TCAP Plan and Selection Criteria

Project selection criteria is outlined in the [TCAP Plan](#) and in our existing [Qualified Allocation Plan](#) (QAP). Projects will be scored competitively through the point allocations set forth in these two documents.

[Final TCAP Plan](#) - updated 6/3/09

[HUD Acceptance of TCAP Plan](#) - posted 6/23/09

[Construction Signage Information for projects using TCAP funds](#) - posted 6/9/09

[Tips on hosting a ground breaking or ribbon cutting event for your TCAP project](#) - posted 8/5/09

[Current TCAP Reservations/Commitments](#) - posted 9/10/09

[TCAP and Section 1602 Asset Management fees](#) - updated 11/20/09

Transparency of Process and Outcome

To ensure maximum transparency of process and outcome, the Authority has posted on this page the link to a narrative description of the NH [TCAP plan](#), explaining the competitive selection criteria for awarding TCAP funds to eligible projects. The website will also provide quarterly updates of the following information:

- The total amount of TCAP funds received;
- The amount of TCAP funds expended or obligated to projects or activities, including unobligated balances;
- A detailed list of all projects or activities for which TCAP funds were expended or obligated, including:
 - The name of the project;
 - A description of the project;
 - An evaluation of the completion status of the project; and
 - An estimate of the number of jobs created and the number of jobs retained by the project

As more information is available, it will be posted on or linked from this web page.

