



Multifamily Finance Division
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Lottery and Waiting List Application Procedures for Housing Tax Credits with Tax Exempt Bond Financing

1) Deadlines for Filing a 4% HTC Application

- a) Applicants which receive advance notice of a Program Year 2010 reservation from the Texas Bond Review Board's (TBRB) November 5, 2009 lottery for the private activity volume cap must file a **complete** Application (Volumes I, II, III and all third party reports) as described, in the 2010 Qualified Allocation Plan and Rules (QAP), no later than **12:00 p.m. cst on Thursday, December 30, 2009**.
- b) Applicants which receive an initial notice of a Program Year 2010 reservation after being placed on the waiting list as a result of the TBRB lottery for private activity volume cap must submit:
 - i) The Application fee along with Volume 1 and Volume 2 of the Application **prior to the Applicant's bond reservation date as assigned by the TBRB**. The Application must be a bookmarked, electronic copy of the Volume 1 and Volume 2 and must be submitted in one PDF file **AND** must also be submitted in the original Excel format on a recordable compact disk (CD-R). The disk should NOT be rewritable to protect the integrity of the data on the disk. This electronic copy must be submitted in the following required format:
 - The tabs must be correctly bookmarked.
 - Files should average less than 100 Kilobytes per page.
 - Files must be readable with free PDF file viewers including Adobe Reader and be compatible with Adobe Reader 5.0 and above.
 - Files should be saved so that "Fast Web View" (or page-at-a-time downloading) is enabled. Text within the PDF file should be searchable using the "Find" command in the PDF viewer.
 - The PDF file should be named in the following format -- <file_name>.pdf (e.g., Greens_Crossing.pdf).

Please note that the PDF format is an open technology and not proprietary to Adobe, therefore other PDF format applications are available to the public. Questions about electronic submission should be directed to Jason Burr at jason.burr@tdhca.state.tx.us.

IMPORTANT INFORMATION REGARDING ELECTRONIC SUBMISSIONS

- ❖ **Each Application must be set up and assigned a separate user name and a password.** Information regarding the Department's File Transfer Protocol (FTP) Procedures to submit subsequent application documentation will be provided on the Department's website.
- ❖ **At the time the Issuer submits the Application to the TBRB the Applicant must complete and submit the *Electronic Application Filing Agreement* to the Department in order to receive a user name and password for access to the (FTP) service. The agreement can be found at the following link <http://www.tdhca.state.tx.us/multifamily/applications.htm>.**
- ❖ **The FTP service will be used for the submission of the HTC application and subsequent documentation. It is important to note that the Applicant will need to have received the user name and password prior to the deadline for submitting the Volume 1 and 2 of the HTC application as stated by the TBRB. Priority 1 and 2 applications will only have a 3 day notice by which to file Volumes 1 and 2 of the HTC application to the Department and Priority 3 applications will have 14**

days to file these required volumes. The remaining application items (Volume 3 and third party reports) will be due 60 days prior to the Board meeting as described below and can be submitted via FTP.

- ii) All outstanding documentation, required under the QAP, must be submitted to the Department **at least 60 days prior to the TDHCA Board Meeting at which the decision to issue a Determination Notice would be made.** The remaining volumes of the Application must be submitted in the electronic format described above and submitted via FTP. The 60 day deadline is tied to the TDHCA Board Meeting dates which are posted at <http://www.tdhca.state.tx.us/multifamily/htc/index.htm>; therefore, it will vary for each waiting list application. **Determining when the outstanding documentation should be submitted is the responsibility of the applicant.** If the outstanding documentation is not submitted by the 60 day deadline, the Department can not ensure that the Determination Notice will be included on the originally anticipated/requested Board meeting date.

2) Application Fees

- a) An application fee of \$30 per units in the form of a personal or cashier's check must be submitted with the application. Applications in which a Community Housing Development Organization (CHDO) or Qualified Non-Profit Organization intends to serve as the managing General Partner of the Development Owner or Control the managing General Partner of the Development Owner, may be eligible to receive a discount of 10% off the calculated Application fee. Appropriate documentation must be submitted with payment in order to receive the discount.
- b) If TDHCA is being utilized as the Issuer of the bonds, a \$10,000 bond application fee must also be submitted in addition to the tax credit application fee. If multiple site applications are being submitted, the Housing Tax Credit application fee of \$30 per unit would still apply; however, the bond application fee would be \$10,000 or \$30 per unit (in addition to the HTC fee), whichever is greater (per application).