



Multifamily Finance Division

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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 a notice of reservation for the 2011 Program Year Waiting List for private activity volume cap must submit the required volumes of the HTC Application based on the following:
 - i) 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.
 - ii) Priority 3 Applications will have 14 days to file the Volume 1 and 2 of the HTC Application to the Department.
 - iii) The Application fee along with Volume 1 and Volume 2 of the Application must be submitted **prior to the Applicant's Certificate of Bond Reservation as issued by the TBRB**. The submission of the Housing Tax Credit Application must follow the requirements outlined in the 2011 Application Checklist/Application Submission Procedures Manual located in the 2011 Tax Credit Procedures Manual.
 - iv) **The remaining application items (Volume 3 and third party reports) will be due 60 days prior to the TDHCA Board meeting at which the decision to issue a Determination Notice would be made.** All outstanding documentation, required under the QAP, must be submitted by this deadline and in the required format as identified in the 2011 Application Checklist/Application Submission Procedures Manual located in the 2011 Tax Credit Procedures Manual. 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 unit 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 reduction of 10% off the calculated Application fee. Appropriate documentation must be submitted with payment in order to receive the discounted fee.
- 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).