



Multifamily Finance Production Division

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Application Procedures for Housing Tax Credits with Tax Exempt Bond Financing

1) Deadlines for Filing an HTC Application

- a) Applicants which receive advance notice of a Program Year 2008 reservation from the Texas Bond Review Board's (TBRB) November 1, 2007 lottery for the private activity volume cap must file a **complete** Application as described, in the 2008 Qualified Allocation Plan and Rules (QAP), no later than **12:00 p.m. cst on Thursday, December 28, 2007.**
- b) Applicants which receive advance notice of a Program Year 2008 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.** Volume 1 and 2 must be accompanied by all Previous Participation Documents. An additional unbound copy of the Previous Participation Documents, including the organizational chart and volume 2, must be submitted under separate cover to be forwarded to the Portfolio Management Division for review.
 - 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.** This deadline is tied to the TDHCA Board Meeting dates. 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 Application 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 or that the Application will be recommended to the TDHCA Board.

2) Application Documentation Requirements

- 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 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, will receive a discount of 10% off the calculated Application fee. If TDHCA is being utilized as the Issuer of the bonds the \$10,000 bond application fee must also be submitted. 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).