Tax Credit Assistance and Exchange Programs -
Selection Process and Criteria

The American Recovery and Reinvestment Act of 2009 (the Act) provided $28,434,123 of Tax Credit Assistance Program (TCAP) funds to the Minnesota Housing Finance Agency (the Agency) to facilitate the development of projects that have or will receive Low-Income Housing Tax Credits (Housing Credits) between October 1, 2006, and September 30, 2009.

The Act requires Minnesota Housing to give priority consideration for funding to projects that are anticipated to be completed by February 16, 2012, and to make its selection process and criteria available for public comment for not less than five days. This notice fulfills that requirement.

The Act also permits the Agency to award a portion of its TCAP funds to suballocators of Housing Credits. The following suballocators have requested allocations of TCAP funds:

- Minneapolis
- Saint Paul
- Dakota County
- Washington County

It is the Agency’s intent to provide TCAP funds to interested suballocators that comply with the public comment requirement of the Act. Suballocators receiving allocations of TCAP funds from Minnesota Housing are also required to make their selection criteria and processes available for public comment for not less than five days. Interested persons must contact the suballocators for directions to their web sites to view each suballocator’s proposed selection process and criteria and directions for submitting comments.

The Agency’s selection process and criteria will also apply to the Section 1602 Tax Credit Exchange Program.

Written comments regarding the Minnesota Housing Tax Credit Assistance and Exchange Programs Selection Process and Criteria must be received by the Agency no later than 4:30 p.m., May 19, 2009, in order to be considered. Written comments may be submitted by email to: tax.credits@state.mn.us, or mailed or delivered to:

Housing Tax Credit Program Manager
Minnesota Housing Finance Agency
400 Sibley Street, Suite 300
Saint Paul, MN 55101

Minneapolis
Saint Paul
Dakota County
Washington County

Written comments regarding the Minnesota Housing Tax Credit Assistance and Exchange Programs Selection Process and Criteria must be received by the Agency no later than 4:30 p.m., May 19, 2009, in order to be considered. Written comments may be submitted by email to: tax.credits@state.mn.us, or mailed or delivered to:

Housing Tax Credit Program Manager
Minnesota Housing Finance Agency
400 Sibley Street, Suite 300
Saint Paul, MN 55101

Minnesota Housing Tax Credit Assistance and Exchange Programs Selection Process and Criteria

TCAP & Exchange Programs Self-Scoring Worksheet

HUD guidance is available at: http://www.hud.gov/recovery/notice.pdf

Treasury guidance is available at: http://www.treasury.gov/recovery/LIH-grants.shtml