

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement

(please include name of state where issuer is located):

Colorado Housing and Finance Authority Multi-Family/Project Bonds, 2002 Series C

Provide nine-digit CUSIP* numbers if available, to which the information relates:

196479FN4; 196479FP9; 196479FR5; 196479FS3; 196479FT1; 196479FU8; 196479FV6; 196479FW4; 196479FX2;
196479FY0; 196479FZ7; 196479GA1; 196479GB9; 196479GC7; 196479GD5; 196479GE3; 196479GF0; 196479GG8;
196479GH6; 196479FQ7; 196479GJ2; 196479GK9; 196479GL7; 196479GM5; 196479GN3; 196479GP8; 196479GQ6;
196479GR4; 196479GS2; 196479GT0; 196479GU7; 196479GV5; 196479GW3; 196479GX1; 196479GY9; 196479GZ6;
196479HA0; 196479HB8; 196479HC6;

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT or issued under a single indenture:

Issuer's Name (please include name of state where Issuer is located): _____

Other Obligated Person's Name (if any): _____
(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: _____

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

Type of Filing:

Electronic (number of pages attached) 6 Paper (number of pages attached) _____

IF INFORMATION IS ALSO AVAILABLE ON THE INTERNET, GIVE URL:

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12

(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: _____

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12

Fiscal Period Covered: _____

C. Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)

- | | |
|--|--|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security |
| 2. <input type="checkbox"/> Non-payment related defaults | 7. <input type="checkbox"/> Modifications to the rights of security holders |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties | 9. <input type="checkbox"/> Defeasances |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
| | 11. <input type="checkbox"/> Rating changes |

D. Notice of Failure to Provide Annual Financial Information as Required

E. Other Secondary Market Information (Specify): Notice of letter from the IRS of selection of bonds for examination

Issuer Contact:

Name John Dolton Title Corporate Debt & Investment Management

Employer Colorado Housing and Finance Authority

Address 1981 Blake Street City Denver State CO Zip Code 80202

Telephone 303-297-7328 Fax 303-294-9773

Email Address jdolton@chfainfo.com Issuer Web Site Address http://www.chfainfo.com

Dissemination Agent Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Relationship to Issuer _____

Obligor Contact, if any:

Name _____ Title _____

Employer _____

Address _____ City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email Address _____ Obligor Web site Address _____

Investor Relations Contact, if any:

Name _____ Title _____

Telephone _____ Email Address _____

COLORADO HOUSING AND FINANCE AUTHORITY
SECONDARY MARKET INFORMATION NOTICE

Relating to

\$142,720,000
Colorado Housing and Finance Authority
Multi-Family/Project Bonds
2002 Series C ("2002 Series C Bonds")

**CUSIPs: 196479FN4; 196479FP9; 196479FR5; 196479FS3; 196479FT1; 196479FU8;
196479FV6; 196479FW4; 196479FX2; 196479FY0; 196479FZ7; 196479GA1;
196479GB9; 196479GC7; 196479GD5; 196479GE3; 196479GF0; 196479GG8;
196479GH6; 196479FQ7; 196479GJ2; 196479GK9; 196479GL7; 196479GM5;
196479GN3; 196479GP8; 196479GQ6; 196479GR4; 196479GS2; 196479GT0;
196479GU7; 196479GV5; 196479GW3; 196479GX1; 196479GY9; 196479GZ6;
196479HA0; 196479HB8; 196479HC6**

NOTICE IS HEREBY GIVEN the Colorado Housing and Finance Authority (the "Authority") has received a letter from the Internal Revenue Service, dated April 17, 2008, a copy of which is attached.

The letter reports that the IRS has selected the above-referred issue (the "Bonds") for examination, and that the IRS routinely examines municipal debt issuances to determine compliance with Federal tax requirements. The letter asks for copies of specified documents and responses to specific questions, and provides that other items may be requested as the examination proceeds. The Authority is cooperating with the IRS in its examination of the Bonds.

This information is subject to change without notice. This notice speaks only as of its date and does not imply that there has been no change in any other information relating to the above-captioned Bonds. The Authority has not undertaken to provide any further notices or other information regarding this matter.

Date: May 7, 2008

Attachment



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

Colorado Housing Finance Authority
1981 Blake Street
Denver, CO 80202

Contact Name: Tom Hupf

Employee ID: 91-08152

**Contact Telephone Number:
425-235-4345**

**Contact Address:
Internal Revenue Service
SE:T:GE:TEB:F:7222**

EIN: 84-0676451

Date: April 17, 2008

Response Date: May 9, 2008

Re: \$142,720,000 Colorado Housing Finance Authority Multi-Family Housing and
Refunding Bonds, issued November 15, 2002. *MFP02C*

Dear Sir or Madam:

We have selected the debt issuance named above for examination.

The IRS routinely examines municipal debt issuances to determine compliance with Federal tax requirements. Your debt issuance was selected for examination as part of a project initiated by the Service to measure compliance with the arbitrage rebate requirements under section 148 of the Internal Revenue Code. At this time, we have no reason to believe that your debt issuance fails to comply with any of the applicable Federal tax requirements. As always, we reserve the right to expand this examination to any aspect of your debt issuance.

Please review the enclosed Information Document Request and mail all requested documents to the address noted above within 21 days of the date of this letter. Other items may be requested as the examination proceeds.

Form 4564 (Rev. 9-94)	Department of the Treasury - Internal Revenue Service Information Document Request	Request Number 1
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TO: (Name of Taxpayer and Company, Division, or Branch) Colorado Housing Finance Authority 1981 Blake Street Denver, CO 80202	Subject: Tax Exempt Bond Examination
	ESAIN Number: 84-0676451
	Dates of Previous Requests: None

Information Due By: <u>May 9, 2008</u>	At Examination Site: <u> </u>	Mail In: <u>X</u>
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A preliminary contact for the purpose of clarifying this request is encouraged.

Please include copies of all documentation to support any explanations given. If documentation is not available, so indicate in your response.

Also, please "Title" and "Date" your response, and reference this IDR #. If a narrative is prepared, identify the person(s) who prepared the response.

Bond Issue for which information is requested:

Colorado Housing Finance Authority MultiFamily Housing Bonds and Refunding Bonds, Issued November 15, 2002 in the amount of \$142,720,000

- 1) Provide a copy of the official statement, tax certification/no arbitrage certification and Form 8038 filed with respect to the Bond Issue.
- 2) If the issue has been discharged, please provide the date that the issue was discharged and indicate whether the discharge was pursuant to a refunding of the Bond Issue.
- 3) Provide a description of project financed by the Bond Issue. Include a listing of all assets acquired with bond proceeds.
- 4) Provide a breakdown reflecting the current status of the project or projects financed by the Bond Issue. Include the placed in service date for each project(s).
- 5) Investment records from the date the Bonds were issued.
- 6) Provide the calculation used to determine the Bond yield.
- 7) For variable rate bonds, schedule of principal, interest and any letter of credit fees paid. If payments are made from trust accounts, please provide copies of trust statements.

From:	Name and Title of Requester Tom Hupf Tax Exempt Bond Agent Badge No.	Date April 17, 2008
	Office Location 915 Second Avenue, M/S 540 Seattle, WA 98174	Telephone Number 425-235-4345

Form 4564 (Rev. 9-94)	Department of the Treasury - Internal Revenue Service	Request Number 1
Information Document Request		

TO: (Name of Taxpayer and Company, Division, or Branch) Colorado Housing Finance Authority 1981 Blake Street Denver, CO 80202	Subject: Tax Exempt Bond Examination
	ESAIN Number: 84-0676451
	Dates of Previous Requests: None

Information Due By: <u>May 9, 2008</u>	At Examination Site: _____	Mail In: <u>X</u>
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- 8) Based upon the issue date of the Bond Issue provided to the Service, the date by which the final allocation of proceeds to expenditures under section 1.148-6(d) of the Income Tax Regulations has passed. Please indicate whether the final allocation of proceeds to expenditures has been accounted for with respect to the Bond Issue. Include a description of the accounting method used for this final allocation. If the final allocation has not been made, please explain why such allocation has not been made.
- 9) Please provide a summary listing of all expenditures financed with proceeds of the Bond Issue in furtherance of the project. The listing should include the amount and date of the expenditure as well as its discrete purpose (e.g. land acquisition, equipment acquisition, building and construction, bond issuance expenses, feasibility studies, capitalized interest during construction, etc.).
- 10) Please indicate whether any of the expenditures included on the summary listing requested in Item #6 were financed under a reimbursement allocation described in section 1.150-2 of the Income Tax Regulations. If so, please provide a copy of the official intent resolution or similar documentation and describe how the allocation complied with the other general operating rules for reimbursement allocations.
- 11) Please indicate whether the proceeds of the Bond Issue initially qualified for a Temporary Period permitting investment of the proceeds at an unrestricted yield. If so, please indicate which Temporary Period applied and the amount of proceeds to which each Temporary Period applied.
- 12) If a Temporary Period did apply to any of the proceeds, were the proceeds spent by the expiration of such Temporary Period. If not, were the proceeds yield restricted?
- 13) Based upon the issue date of the Bond Issue provided to the Service, the first due date for any necessary rebate payment or yield reduction payment has passed. Payments of rebate under section 148(f) of the Code must be made for a computation date that is not later than 5 years after the issue date and in 5-year intervals after such date. In addition, a final rebate computation must be made as of the date the issue is discharged. Yield reduction payments are

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TO: (Name of Taxpayer and Company, Division, or Branch) Colorado Housing Finance Authority 1981 Blake Street Denver, CO 80202		Subject: Tax Exempt Bond Examination <hr/> ESAIN Number: 84-0676451 <hr/> Dates of Previous Requests:None
Information Due By: <u>May 9, 2008</u>	At Examination Site: _____	Mail In: <u>X</u>

due at the same time and manner as rebate payments. Please provide the following information with respect to your determination as to whether a rebate or yield reduction payment was due with respect to the Bond Issue on any rebate payment date:

- a) State the dates you treated as rebate computation dates and rebate payment dates.
- b) Provide copies of any rebate computations including bond yield computations completed with respect to your rebate liabilities relating to the Bond Issue. If no rebate computations were completed, please explain why such computations were not completed.
- c) Provide copies of any yield restriction analysis, including applicable yield restricted rate determinations, completed with respect to the proceeds of the Bond Issue subject to yield restriction. If no yield restriction analysis was completed, please explain why.
- d) Under the Code and applicable regulations, a variety of exceptions may apply to a bond issue that would reduce or eliminate the requirement to rebate arbitrage earnings to the U.S. Treasury. Please state which exceptions, if any, have been relied upon to reduce or eliminate the need to make rebate payments and provide copies of all applicable elections. If any elections constitute part of a larger document, you may, instead of sending the entire document, send the first page, the page(s) that includes the pertinent elections, and the signature page(s).
- e) Provide basis for any exclusion of proceeds from the rebate calculation (e.g. spending exceptions, bona fide debt service fund)
- f) Provide a copy of any hedging contracts entered into, which relate to the Bond Issue.
- g) If rebate was owed as of any payment dates, were Forms 8038-T filed with the Service and payment made on a timely basis? If yes, provide copies of the filed Forms 8038-T. If not, please explain why the Forms were not filed.

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Information Due By: <u>May 9, 2008</u>	At Examination Site: _____	Mail In: <u>X</u>

- h) Did you elect under section 148(f)(4)(C) of the Code on or before the issue date to pay penalty in lieu of rebate? If so, please provide a copy of your election. As indicated above, you do not need to send the entire document if the first page, the page(s) including the election, and the signature page(s) are provided. Also, provide a schedule or other documentation regarding expenditures and copies of any Forms 8038-T filed to pay such penalties.
- i) Have you made any claims to recover an overpayment of rebate? If so, please provide copies of any claims submitted and any correspondence from the Service indicating a recovery of overpayment from the Service.

14) Provide any additional information which may be beneficial in determining this Bond Issue's compliance with applicable arbitrage rebate requirements.

Other documents may be needed to conduct the examination, and we will make arrangements with you to review those after the documents described above have been reviewed.

Please call me if you have any questions or concerns. Thank you for your cooperation.

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