

overview: state tax credits for housing



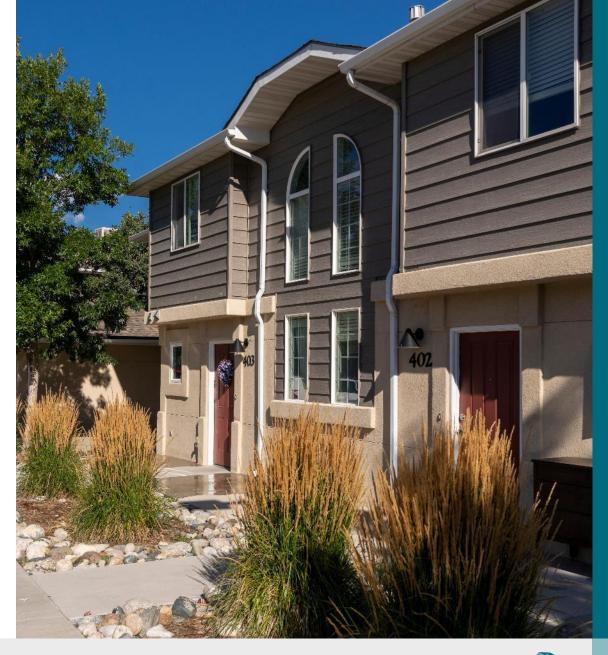
overview

accelerated
State Affordable Housing Tax Credit

standard
State Affordable Housing Tax Credit

Transit Oriented Communities (TOC) Credit

Middle-income Housing Tax Credit (MIHTC)





accelerated state affordable housing tax credit

New *accelerated* state Affordable Housing Tax Credit (AHTC)

- Authorization timeframe: 2024-2031 (8 years)
- 6-year credit paired with federal Housing Tax Credit
- Accelerated:
 - Y1 70%
 - Y2-Y6 6%

Amount to Award	
\$20M	2024
\$16M	2025
\$12M	2026
\$12M	2027
\$16M	2028
\$20M	2029
\$20M	2030
\$20M	2031
\$136M	Total



standard state affordable housing tax credit

Continuance of *standard* state Affordable Housing Tax Credit (AHTC)

- Authorization timeframe: 2024-2031 (8 years)
- 6-year credit paired with federal Housing Tax Credit
- Ratably claimed over 6 years

Amount to Award	
\$10M	2024
\$10M	2025
\$10M	2026
\$10M	2027
\$10M	2028
\$10M	2029
\$10M	2030
\$10M	2031
\$80M	Total



transit oriented communities credit

New state Housing Tax Credit for projects within a transit center or neighborhood center within a certified Transit-oriented Community (TOC)

- Authorization timeframe: 2025-2029 (5 years)
- Eligibility for TOC credit by location:
 - 2025-2027 located in a TC/NC in a TOC
 - 2028-2029 located in a TC/NC in a TOC certified by DOLA for 'Housing Opportunity Goals'
- 5-year stand alone credit, can be paired with federal and state credit
- Accelerated: Y1 70%, Y2-3 8%, Y4-5 7%
- AMI: comparable to existing Housing Tax Credit program (30% to 80% AMI)
- Affordability term: 15 years

Amount to Award		
\$2M	2025	
\$2M	2026	
\$2M	2027	
\$11M	2028	
\$13M	2029	
\$30M	Total	



middle-income housing tax credit (mihtc)

New state Housing Tax Credit for Middle-income rental housing

- Authorization timeframe: 2025-2029 (5 years)
- 5-year pilot stand alone credit
- Optional transferable structure if allocated to government or quasi-governmental project owner
- AMI: 80% to 120% AMI, up to 140% AMI in rural resort counties
- Affordability term: 15 years

Amount to Award	
\$5M	2025
\$5M	2026
\$10M	2027
\$10M	2028
\$10M	2029
\$40M	Total





thank you!

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