

LIHTC SUPPLEMENTAL PAGES

ELECTIONS AND RENTAL ASSISTANCE INFORMATION

DDT and QCT Basis Boost:

Tax-exempt bond financed projects generally are eligible for the 30 percent basis boost for “Difficult Development Areas” (DDAs) and “Qualified Census Tracts” (QCTs). HUD DDAs and QCTs are subject to change without prior notice. A revised list is typically published in the Federal Register in the middle of December each year, in preparation for the following year.

If an area is not on a subsequent list of DDAs or QCTs the previous year’s lists are effective for the area if the allocation of credit to an applicant is made no later than the end of the 365-day period after the applicant submits a complete application to the LIHTC-allocating agency, and the submission is made before the effective date of the subsequent lists.

A “complete application” means that no more than de minimis clarification of the application is required for the Department to make a decision about the allocation of the tax credits or issuance of bonds requested in the application.

Minimum Set-Aside Election

The sponsor elects one (1) of the Minimum Set-Aside Requirements:

(X) Mark only one (1).

_____ At least twenty percent (20%) of the rental residential units in this development are rent-restricted and are to be occupied by individuals whose income is fifty percent (50%) or less of family adjusted area median income.

_____ At least forty percent (40%) of the rental residential units in this development are rent-restricted and are to be occupied by individuals whose income is sixty percent (60%) or less of family adjusted area median income.

Compliance Period Election and Owner Agreements

Maintain the applicable fraction for each building in the project as _____ %(percent of LIHTC units).

Provide a building-by-building applicable fraction as follows:

Building Number	Floor Area Ratio (Affordable SF/Total SF)	Unit Ratio (Affordable units/Total units)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
Total		

The applicable fraction for the project will be the lesser of the Floor Area Ratio or the Unit Ratio Total.

If the project consists of more than one (1) building or type of use, are they:

	Yes (X)	No (X)
Common ownership for federal tax purposes?	<input type="checkbox"/>	<input type="checkbox"/>
Financed pursuant to a common plan of financing?	<input type="checkbox"/>	<input type="checkbox"/>
Managed pursuant to a common property management plan?	<input type="checkbox"/>	<input type="checkbox"/>

Name, title and address of the **Chief Executive Officer** (i.e.: Mayor, City Manager) of the project's locality:

Name: _____ Title: _____
Address: _____ City: _____ Zip: _____

Tax Credit Sale Information:

Proceeds from sale of Low-Income Housing Tax Credits \$ _____
 Is the partnership agreement signed?* (yes/no) _____
 Proceeds from sale of Historic Rehabilitation Tax Credits \$ _____
 Proceeds from sale of other Tax Credits (type) _____ \$ _____
 Type of offering: (x) Public _____ Private _____
 Type of investors: (x) Individuals _____ Corporations _____ Local Employer _____
 Type of bonds: (x) Taxable _____ Tax-Exempt _____ Percentage Taxable _____

Describe the anticipated LIHTC equity pay-in schedule and amounts to be received:

Investment Fund Information

Fund: _____
 Syndicator: _____
 Address: _____
 City: _____ State: _____ Zip Code: _____
 Telephone: _____ Fax: _____

* Attach letter of intent or commitment indicating the project has been reviewed by an investor for financial feasibility, and has determined a market price, terms and conditions of equity pay-in. Please complete the Tax Credit Sale Information and Investment Fund Information as thoroughly as possible.



Instructions for Filling out IRS Form 8821, Tax Information Authorization

For complete instructions, please go to: <http://www.irs.gov/pub/irs-pdf/f8821.pdf>.

Complete one IRS Form 8821 for each Financial Beneficiary, including the Developer:

1. Taxpayer Information: Fill in Financial Beneficiary Name, address and other requested information
2. Appointee: If not already printed, fill in:
Oregon Housing and Community Services
725 Summer St NE Ste. B
Salem, Oregon 97301-1266
Attn: LIHTC Program Manager
3. Tax Matters:
 - Type of Tax: Choose "Income"
 - Tax Form Number: Fill in the tax forms normally filed by the Financial Beneficiary; i.e.: Individual - Form 1040, Corporation - Form 1120, Small Corporation - Form 1120-S, Partnership - Form 1065, etc.
 - Year(s) or Period(s): Type in the years. (Five (5) yrs. prior to application. See example on form 8821, Line 3, tax matters.)
4. Specific Use Not Recorded on Centralized Authorization File (CAF):
5. Disclosure of Tax Information:
6. Retention/Revocation of Tax Information Authorization: See instructions on form 8821, line 6.
7. Signature of Taxpayer(s): Financial Beneficiary must sign and date

} Completed by OHCS

INSERT THE ORIGINAL SIGNED IRS FORM 8821 FOR EACH FINANCIAL BENEFICIARY INCLUDING THE DEVELOPER, IN THE ORIGINAL COPY OF THE NOTICE OF FUNDING AVAILABILITY APPLICATION

For the purposes of this form, a Financial Beneficiary is defined as any party with a financial benefit of ten percent (10%) or more from the proposed project. This includes, but not be limited to, the General Partner and in certain cases where the financial benefit is ten percent (10%) or more, the developer and/or contractor.

Please use the most recent form 8821 and IRS instructions as posted at the following link:
<http://www.irs.gov/pub/irs-pdf/f8821.pdf> . This form is for reference only.

<p>Form 8821 (Rev. August 2008) Department of the Treasury Internal Revenue Service</p>	<p>Tax Information Authorization</p> <p>▶ Do not sign this form unless all applicable lines have been completed.</p> <p>▶ Do not use this form to request a copy or transcript of your tax return. Instead, use Form 4506 or Form 4506-T.</p>	<p style="text-align: center; font-size: small;">OMB No. 1545-1105 For IRS Use Only</p> <p>Received by: Name _____ Telephone (_____) _____ Function _____ Date ____/____/____</p>	
<p>1 Taxpayer information. Taxpayer(s) must sign and date this form on line 7.</p>			
Taxpayer name(s) and address (type or print)		Social security number(s) _____ _____	
		Employer identification number _____ _____	
Daytime telephone number (_____) _____		Plan number (if applicable) _____	
<p>2 Appointee. If you wish to name more than one appointee, attach a list to this form.</p>			
Name and address		CAF No. _____ Telephone No. _____ Fax No. _____	
Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/> Fax No. <input type="checkbox"/>			
<p>3 Tax matters. The appointee is authorized to inspect and/or receive confidential tax information in any office of the IRS for the tax matters listed on this line. Do not use Form 8821 to request copies of tax returns.</p>			
(a) Type of Tax (Income, Employment, Excise, etc.) or Civil Penalty	(b) Tax Form Number (1040, 941, 720, etc.)	(c) Year(s) or Period(s) (see the instructions for line 3)	(d) Specific Tax Matters (see Instr.)
<p>4 Specific use not recorded on Centralized Authorization File (CAF). If the tax information authorization is for a specific use not recorded on CAF, check this box. See the instructions on page 4. If you check this box, skip lines 5 and 6. ▶ <input type="checkbox"/></p>			
<p>5 Disclosure of tax information (you must check a box on line 5a or 5b unless the box on line 4 is checked):</p>			
<p>a If you want copies of tax information, notices, and other written communications sent to the appointee on an ongoing basis, check this box ▶ <input type="checkbox"/></p>			
<p>b If you do not want any copies of notices or communications sent to your appointee, check this box ▶ <input type="checkbox"/></p>			
<p>6 Retention/revocation of tax information authorizations. This tax information authorization automatically revokes all prior authorizations for the same tax matters you listed on line 3 above unless you checked the box on line 4. If you do not want to revoke a prior tax information authorization, you must attach a copy of any authorizations you want to remain in effect and check this box ▶ <input type="checkbox"/></p> <p>To revoke this tax information authorization, see the instructions on page 4.</p>			
<p>7 Signature of taxpayer(s). If a tax matter applies to a joint return, either husband or wife must sign. If signed by a corporate officer, partner, guardian, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute this form with respect to the tax matters/periods on line 3 above.</p> <p>▶ IF NOT SIGNED AND DATED, THIS TAX INFORMATION AUTHORIZATION WILL BE RETURNED.</p> <p>▶ DO NOT SIGN THIS FORM IF IT IS BLANK OR INCOMPLETE.</p>			
<p>_____ Signature</p> <p>_____ Date</p>	<p>_____ Signature</p> <p>_____ Date</p>		
<p>_____ Print Name</p> <p>_____ Title (if applicable)</p>	<p>_____ Print Name</p> <p>_____ Title (if applicable)</p>		
<p><input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> PIN number for electronic signature</p>	<p><input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> PIN number for electronic signature</p>		
For Privacy Act and Paperwork Reduction Act Notice, see page 4.		Cat. No. 11506P	Form 8821 (Rev. 8-2008)