



STATE OF MICHIGAN

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GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

MICHAEL R. DEVOS
EXECUTIVE DIRECTOR

January 4, 2007

LOW INCOME HOUSING TAX CREDIT PROGRAM

NOTICE OF TAX CREDIT FUNDING ROUND

The Michigan State Housing Development Authority announces that the second funding round for 2007 Low Income Housing Tax Credit will have **an application submission deadline of 5:00 p.m., May 1, 2007. Applications received after the due date or time will be returned to the applicant.**

Approximately 50% of the 2007 credit amount will be reserved in the May 1, 2007 funding round. Credit will be allocated according to Michigan's 2005-2006 Qualified Allocation Plan.

The submission deadline for pre-reviews of Market Studies and Environmental Studies is **April 1, 2007.**

Applicants with Special Needs proposals can submit their Addendum III, including all special needs attachments, for pre-approval, no later than **March 15, 2007.**

Applications for projects financed with the proceeds of tax-exempt bonds may be submitted at any time, as they are not subject to the state tax credit ceiling. However, they must follow the procedures and requirements outlined in the 2005-2006 Qualified Allocation Plan and the Application Packet. Credit will be allocated according to Michigan's 2005-2006 Qualified Allocation Plan.

All applications must be submitted on the Authority's 2007 Combined Application for Rental Housing Programs, and the Housing Tax Credit Addendum, and must include all required exhibits. The completed applications must reach the address below ***no later than 5:00 p.m. on May 1, 2007.*** **Applications received after the due date or time will be returned to the applicant. FAXED COPIES WILL NOT BE ACCEPTED.**

The Combined Application packet is available on MSHDA's web site at www.michigan.gov/mshda.

Please submit all LIHTC applications to:

MSHDA
Low Income Housing Tax Credit Program
735 East Michigan Avenue
PO Box 30044
Lansing, MI 48909



735 EAST MICHIGAN AVENUE • P.O. BOX 30044 • LANSING, MICHIGAN 48909
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