



STATE OF MICHIGAN

JENNIFER M. GRANHOLM  
GOVERNOR

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY  
LANSING

MICHAEL R. DEVOS  
EXECUTIVE DIRECTOR

June 20, 2006

## LOW INCOME HOUSING TAX CREDIT PROGRAM

### NOTICE OF TAX CREDIT FUNDING ROUND

The Michigan State Housing Development Authority announces that the first funding round for 2007 Low Income Housing Tax Credit will have an **application submission deadline of 5:00 p.m., September 15, 2006.**

Approximately 50% of the estimated amount of 2007 credit will be reserved in the September funding round. Credit will be allocated according to Michigan's 2005-2006 Qualified Allocation Plan. Deliberations and consultations for allocating credit in 2007 will begin in December of 2006.

The submission deadline for pre-reviews of Market Studies and Environmental Studies is **August 15, 2006.**

Applicants with Special Needs proposals can submit their Addendum III, including all special needs attachments, no later than **July 28, 2006** (see memorandum dated June 20, 2006).

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 2006 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 September 15, 2006. FAXED COPIES WILL NOT BE ACCEPTED.***

The Combined Application packet is available on MSHDA's web site at [www.michigan.gov/mshda](http://www.michigan.gov/mshda).

If you do not have access to the Internet, a packet may be ordered for \$30. Please call LIHTC staff at (517) 373-6007 to obtain an order form for the application or with questions regarding your application.

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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