

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
Low Income Housing Tax Credit Program

POLICY STATEMENT

FEE SCHEDULE

The following schedule of fees applies to all LIHTC projects that apply for credit under the 2022-2023 Qualified Allocation Plan:

Schedule of LIHTC Fees	Fee Amount	Report Fees Paid on the Project Const form as:																																																												
Application fee	\$45 per low income unit, maximum \$2,500	Tax Credit fees																																																												
Change of Ownership	2% of annual credit amount	Tax Credit fees																																																												
Changes in 8609 due to owner error/omission	\$50 per 8609	Tax Credit fees																																																												
Changes in lots being used for scattered site projects	\$250 per lot	Tax Credit fees																																																												
Compliance Monitoring fee	\$475 per low income unit	Compliance fees																																																												
Exchange of credit	10% of annual credit amount	Tax Credit fees																																																												
Extended Use Fee for projects that receive an allocation of credit in 2011 and later	\$25 per low income unit annually during extended use period	Compliance fees																																																												
Interim underwriting modifications	\$500	Tax Credit fees																																																												
Late fees for not paying fees within stipulated time, or not meeting "Conditional Go" deadlines	\$50 per day late	Tax Credit fees																																																												
LIHTC Deadline Extension fee	1% of annual credit amount	Tax Credit fees																																																												
Market study fee	Contact MSHDA's Chief Market Analyst for fee amount	Marketing Study																																																												
No-show fees for physical inspection or tenant file audits that could not be conducted on the scheduled date	\$200 minimum. For anything over 5 units add \$40 per unit (chart below).	Compliance Fee																																																												
	<table border="1"> <thead> <tr> <th>Inspection Sample Units</th> <th>No Show Fee</th> <th>Inspection Sample Units</th> <th>No Show Fee</th> </tr> </thead> <tbody> <tr><td>1</td><td>\$200</td><td>15</td><td>\$600</td></tr> <tr><td>2</td><td>\$200</td><td>16</td><td>\$640</td></tr> <tr><td>3</td><td>\$200</td><td>17</td><td>\$680</td></tr> <tr><td>4</td><td>\$200</td><td>18</td><td>\$720</td></tr> <tr><td>5</td><td>\$200</td><td>19</td><td>\$760</td></tr> <tr><td>6</td><td>\$240</td><td>20</td><td>\$800</td></tr> <tr><td>7</td><td>\$280</td><td>21</td><td>\$840</td></tr> <tr><td>8</td><td>\$320</td><td>22</td><td>\$880</td></tr> <tr><td>9</td><td>\$360</td><td>23</td><td>\$920</td></tr> <tr><td>10</td><td>\$400</td><td>24</td><td>\$960</td></tr> <tr><td>11</td><td>\$440</td><td>25</td><td>\$1,000</td></tr> <tr><td>12</td><td>\$480</td><td>26</td><td>\$1,040</td></tr> <tr><td>13</td><td>\$520</td><td>27</td><td>\$1,080</td></tr> <tr><td>14</td><td>\$560</td><td></td><td></td></tr> </tbody> </table>	Inspection Sample Units	No Show Fee	Inspection Sample Units	No Show Fee	1	\$200	15	\$600	2	\$200	16	\$640	3	\$200	17	\$680	4	\$200	18	\$720	5	\$200	19	\$760	6	\$240	20	\$800	7	\$280	21	\$840	8	\$320	22	\$880	9	\$360	23	\$920	10	\$400	24	\$960	11	\$440	25	\$1,000	12	\$480	26	\$1,040	13	\$520	27	\$1,080	14	\$560			
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LIHTC Fee Schedule
December 2022

Schedule of LIHTC Fees	Fee Amount	Report Fees Paid on the Project Const form as:
Non-sufficient fund check	\$100	Tax Credit fees
Physical Inspection fee for projects that received an allocation prior to 2001	\$30 per unit inspected or 20% of low income units at \$30 each	Compliance Fee
Significant and repeated noncompliance issues	\$50 per unit	Compliance fees
Site visits – subsequent to initial visit	\$500	Tax Credit fees
Tax Credit Reservation fee	6.5% of annual credit amount	Tax Credit fees
Waiver Requests (ex. project limits, extensions, etc.) (submit request prior to application)	\$500	Tax Credit fees

All waiver requests must be submitted in writing.