

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: December 22, 2017

TO: Originating Agents

FROM: Rhonda Ronnow
Director of Loan Operations, Single Family Programs

SUBJECT: Tax Reform Update

THDA would like to provide the following update on the passage of the tax reform bill and how the current version impacts THDA's funding source. As it stands, the tax reform preserves both tax-exempt private activity bonds and Mortgage Credit Certificates (MCC). The tax reform bill has no bearing on THDA's funding source. Therefore, THDA will continue to structure the funding of our Great Choice mortgage loan programs through the sale of tax-exempt mortgage revenue bonds, which are private activity bonds.

Since the MCCs were also preserved, please disregard the memo dated 11/13/17 "Lender Notice Regarding MCC Program" and continue submitting Take Credit MCCs as usual.

Thank you for your patience as THDA awaited the results of the tax reform proposal and any changes that may have affected the Great Choice and MCC programs. If you have any questions, please contact SFAask@thda.org or call (615)815-2100.

We appreciate your participation in the Great Choice and Take Credit Programs, and wish you and your family a happy holiday season.



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