

ELECTION OF LOW-INCOME HOUSING TAX CREDIT RATE

Development Name: _____

Development Location: _____

THDA ID Number: _____

Section 42(b)(1)(A) of the Internal Revenue Code of 1986, as amended, allows a building to which Section 42(h)(4)(B) applies to elect the tax credit percentage in effect during either: (1) the month in which the building is placed in service; or (2) the month in which the tax-exempt obligations are issued [Section 42(b)(1)(A)(ii)(II)].

In order to elect the tax credit percentage in effect during the month in which the tax-exempt obligations are issued, the applicant must:

- (1) Complete, execute, and date this 2018 Election of Low-Income Housing Tax Credit Rate;
- (2) Have this 2018 Election of Low-Income Housing Tax Credit Rate; properly notarized; and
- (3) Submit this completed, executed, dated, and properly notarized 2018 Election of Low-Income Housing Tax Credit Rate; to THDA **SO THAT THIS Election of Low-Income Housing Tax Credit Rate; BY THDA NO LATER THAN THE FIFTH CALENDAR DAY OF THE MONTH AFTER THE MONTH IN WHICH THE TAX-EXEMPT OBLIGATIONS WERE ISSUED.**

The applicant must retain a copy of this 2018 Election of Low-Income Housing Tax Credit Rate; for its records and file an additional copy with its IRS Form(s) 8609 for the first taxable year with regard to which Low-Income Housing Tax Credit is claimed.

This 2018 Election of Low-Income Housing Tax Credit Rate; is to be completed and returned ONLY if the applicant elects the tax credit percentage in effect during the month in which the tax-exempt obligations are issued. If this 2018 Election of Low-Income Housing Tax Credit Rate; not completed and returned in accordance with the instructions above, the tax credit percentage in effect during the month in which the building is placed in service will be used.

THIS ELECTION IS IRREVOCABLE.

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Pursuant to Section 42(b)(1)(A)(ii)(II) of the Internal Revenue Code of 1986, as amended, the applicant hereby elects to use the tax credit percentage in effect for the month in which the tax-exempt obligations were issued. The tax-exempt obligations were issued in [INSERT MONTH] of 2018.

OWNERSHIP ENTITY: _____

By: _____
(signature)

(print or type name)

(title)

(date)

STATE OF _____)
COUNTY OF _____)

Before me, _____, a Notary Public of the state and county mentioned, personally appeared _____, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself/himself to be a/the _____ of _____, the within named applicant, and that she/he, as such _____, executed the foregoing instrument for the purpose therein contained, by signing the name of the _____ by herself/himself as _____.

Witness my hand and seal, at office, this _____ day of _____, 2018.

Notary Public

[SEAL]

My Commission Expires: _____