



Notice of Public Comment Period and Public Meeting
Competitive Process and Selection Criteria for Tax Credit Assistance Program (TCAP)
State of Oregon, Housing and Community Services

A public comment period regarding the TCAP Competitive Selection Process and Criteria as outlined in the ARRA Implementation Plan Draft (pages 6 through 9) is planned for May 14 through May 20, 2009. ***A copy of the draft plan may be obtained*** no sooner than May 14, 2009 from: Susan Bailey, Multifamily Housing Section, 725 Summer St NE Ste B, Salem OR 97301-1266 (503-986-2108), or e-mail: susan.e.bailey@hcs.state.or.us. A copy of the plan is also available at:

http://www.ohcs.oregon.gov/OHCS/HD/HRS/LIHTC/ARRA/ARRA_Implementation_Plan_Draft.pdf

A public hearing regarding the TCAP Competitive Selection Process and Criteria will be held:

Monday, May 18, 2009, 1:00 - 3:00 p.m.

Commissioner's Room, 1st Floor

Oregon Fish and Wildlife Department

3406 Cherry Avenue, NE, Salem, OR

Conference parking is available at the far end of the lot. The space accommodates 50 people and is the largest space OHCS has been able to reserve to accommodate this hearing. If you are unable to attend, a transcript will be posted on our website after the meeting. Time permitting, we will also post questions and answers resulting from the comment period and public hearing.

Written comments regarding the TCAP Competitive Selection Process and Criteria will be accepted through Wednesday May 20, 2009 at 5:30 PM at 725 Summer St NE Ste B, Salem OR, 97309-1266, 503-986-2108. E-mail comments will also be accepted through May 20, 2009. Please e-mail comments to: susan.e.bailey@hcs.state.or.us. Please include in the email subject line "TCAP Process and Selection Criteria."

Program Overview: ARRA TCAP Funding

ARRA provides \$2.25 billion nationwide for the Tax Credit Assistance Program (TCAP) to provide additional resources for affordable housing developments that use federal tax credits. Oregon's allocation of \$27.34 million will be provided to Oregon Housing and Community Services.

The Tax Credit Assistance Program (TCAP) provides additional funds to state housing finance agencies that allocate federal tax credits. The funds are provided to coordinate with the Low Income Housing Tax Credit (LIHTC) to fill financing gaps caused by the collapse of the tax credit market and to jumpstart stalled housing development projects to create jobs.

Requirements/Criteria

OHCS received initial guidance from HUD through CPD Notice 2009-03 May 4, 2009 and a webcast on May 6th, but there are still many details to define before we can allocate TCAP funding.

The notice requires states to define 'award' for projects eligible for this funding. Prior to application to HUD for the TCAP funding, OHCS is required to publish for public comment the TCAP competitive selection process and criteria and any weightings associated with the selection criteria.

Implementation Process/Steps

At the state level, we are asking for your input on the draft implementation plan and the TCAP competitive selection process and criteria to administrate this funding.

For More Information

As we become better informed about this legislation, we will provide information through our website, email list distribution or recently-developed Listserv. For more information contact:

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