
Invitation for Public Comments regarding CHFA's Low-Income Housing Tax Credit Procedures
and
Multifamily Rental Housing Program Procedures

Copies of the proposed Procedures (II.A. Rental Housing, Multifamily Rental Housing Program and IV.A. Tax Credit Programs, Low-Income Housing Tax Credit) may be obtained by visiting www.chfa.org.

All interested persons may submit written data, views and testimony in connection with the proposed Procedures by email to PublicComment@chfa.org or by mail to attention Terry Nash Giovannucci, Connecticut Housing Finance Authority, 999 West Street, Rocky Hill, CT 06067 no later than July 9, 2020.

Summary of Proposed Procedures:

Multifamily Rental Housing Program Procedures are being amended to include:

- 30% AMI instead of 25% AMI to align with tax credit income averaging and other state and federal programs;
- Flexibility with respect to market studies and appraisals when warranted based on individual circumstances;
- Generally, clarifying language is provided where it improves transparency.

Low-Income Housing Tax Credit Procedures are being amended to remove operational activities to be published instead in the Qualified Allocation Plan of the Authority and include:

- Relocating the requirements related to maximum levels of tax credits per development for which an applicant may apply, and removing the credit limit waiver provision;
- Relocating the provisions on applicant eligibility related to capacity and performance.