

# housing tax credit 2023–2024 qap



## application and fees schedule

Application fees are due at the time of application submission.

Preliminary Allocation Fees	Application Fee	\$10,000, plus \$1,000 for state credit (if applicable)
	Reservation Fee	4% of the annual federal credit amount and 1% of the annual state credit amount (if applicable)
	Initial Determination Fee	3.5% of the annual 4 percent federal credit amount and 1% of the annual state credit amount (if applicable), or \$5,000, whichever is greater
Carryover Allocation Fees	Application Fee	3% of the federal credit Carryover amount
State Milestone Fees	Application Fee	\$3,000
Final Allocation Fees	Application Fee	<ul style="list-style-type: none"> <li>9 percent federal credit and competitive 4 percent federal credit: 3% of the annual federal credit unless paid at Carryover</li> <li>4 percent federal credit: 3% of the annual federal credit</li> <li>State credit: 1% of the annual state credit or \$5,000, whichever is greater</li> <li>Late fee of \$2,000 per month, may be assessed starting in the seventh month after the PIS application was submitted</li> </ul>
Additional Credit Request Fees	Requests of \$100K or more	\$5,000
	Requests of \$50,001 to \$99,999	\$1,500
	Requests of \$50,000 or less	\$1,000
	Second Initial Determination Letter Fee	\$3,000
Compliance Monitoring Fees	First 15 Years	\$500 per Tax Credit unit including employee unit(s)
	Non-compliance	<ul style="list-style-type: none"> <li>\$250 per occurrence for late annual submission</li> <li>\$500 per occurrence for all other noncompliance findings not addressed within the correction period</li> </ul>
Other Fees	Qualified Contract Processing Fee	\$10,000
	Subsidy Layering Reviews	\$500
	Post Carryover/Initial Determination Name Change	\$1,000
	Average Income Conversion	\$3,000

### CHFA Housing Tax Credit

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