



denver

1981 Blake Street
Denver, CO 80202

303.297.chfa (2432)
800.877.chfa (2432)

PO Box 60
Denver, CO 80201

800.659.2656 tdd
www.chfainfo.com

western slope

348 Main Street
Grand Junction, CO 81501

970.241.2341
800.877.8450

Draft Summary of Amended 2023-2024 QAP Changes (May 2024)

Section 3 - Housing Tax Credit Allocation and Application Process

- Strike requirement that State Credits must be used with Federal 4 Percent Credit and may not be used with Federal 9 Percent Credit.
- Allow projects awarded Federal 9 Percent Credit in 2024 to apply for standard State Credits in June 2024.
- Allow projects applying for Federal 4 Percent Credit to apply for State Credit in September, October, and November 2024, as available (outside of Round Two).
- Publish availability of \$17.5 million of accelerated State Credit for Round Two, and \$2.5 million of accelerated State Credit for projects applying for Federal 4 Percent Credit in September, October, and November 2024.
- Clarify that the State Housing Tax Credit Milestone requirement does not apply to State Credit awarded with Federal 9 Percent Credit.
- Allow requests for supplemental State Credit for projects awarded State Credits in 2023, only if necessary.
- Allow applications for a fixed amount of standard annual State Credit of no more than \$750,000 for projects awarded Federal 9 Percent Credit in 2024. Require that the application be contingent on an adjustment to the 2024 Federal 9 Percent Credit award to maintain feasibility.
- Increase the maximum application request for accelerated annual State Credit up to \$1,800,000 for any one project or Applicant in Round Two.
- Allow applications for standard or accelerated annual State Credit of \$10,000 per unit up to \$800,000 maximum per application, as available, for projects applying for Federal 4 Percent Credits in September, October, and November 2024. Limit application to one Applicant.
- Publish the APR for the total six-year allocation of State Credits as 30 percent of Qualified Basis. Permit an increase to be requested to allow applications for maximum annual State Credits described above with justification, except for projects applying for Federal 4 Percent Credits in September, October, and November 2024.

Section 6 – Fees

- Allow requests for supplemental State Credit for projects awarded State Credits in 2023, only if necessary.