

middle-income housing tax credit



overview

In 2024, with the passage of House Bill 24-1316, CHFA introduced a pilot program, the Middle-income Housing Tax Credit (MIHTC). This new program will support the development of affordable rental housing serving residents with middle income, earning between 80% and 120% of the Area Median Income (AMI), and up to 140% AMI in rural resort counties.

MIHTC is the first of its kind in the nation and authorizes CHFA to competitively award \$5 million in 2025-2026 and \$10 million in 2027-2029.

Program Highlights

Middle-income Housing Tax Credit (MIHTC)

| | Amount to Award | |
|---|---------------------|--------------|
| <ul style="list-style-type: none">• Authorization timeframe: 2025-2029 (5 years)• Pilot stand-alone credit, not paired with federal Housing Tax Credit• Ratably claimed over five years• Optional transferable structure if allocated to governmental or quasi-governmental project owner• 80% AMI to 120% AMI, up to 140% AMI in rural resort counties• Statutory affordability term: 15 years• A Plan detailing allocation will be developed by the end of 2024 | \$5 million | 2025 |
| | \$5 million | 2026 |
| | \$10 million | 2027 |
| | \$10 million | 2028 |
| | \$10 million | 2029 |
| | \$40 million | Total |

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