

state affordable housing tax credit



overview

In 2024, with the passage of House Bill 24-1434, CHFA introduced a new approach to its allocation of state Affordable Housing Tax Credits (AHTC or state credit). This legislation increases CHFA's state credit allocation authority by \$20 million in 2024; \$16 million in 2025; \$12 million in 2026 and 2027; \$16 million in 2028; and \$20 million in 2029-2031. The new state credit is also "accelerated," which increases the pace at which investors may claim the new credit resources.

CHFA also allocates \$10 million of existing state credit annually through 2031. These resources are ratably claimed over six years and are known as "standard" state credit.

Program Highlights

Accelerated State Credit		
	Amount to Award	
• Authorization timeframe: 2024-2031 (8 years)	\$20 million	2024
	\$16 million	2025
• 6-year credit, paired with federal Housing Tax Credit	\$12 million	2026
	\$12 million	2027
• Accelerated: Year 1: 70% Years 2-6: 6%	\$16 million	2028
	\$20 million	2029
	\$20 million	2030
	\$20 million	2031
	\$136 million	Total

Standard State Credit		
	Amount to Award	
• Authorization timeframe: 2024-2031 (8 years)	\$10 million	2024
	\$10 million	2025
• 6-year credit, paired with federal Housing Tax Credit	\$10 million	2026
	\$10 million	2027
• Ratably claimed over 6 years	\$10 million	2028
	\$10 million	2029
	\$10 million	2030
	\$10 million	2031
	\$80 million	Total

For more information, please contact:

Kathryn Grosscup
Manager, Housing Tax Credit
720.601.8832 direct
kgrosscup@chfainfo.com

Megan Herrera
Tax Credit Program Administrator
303.297.7316 direct
mherrera@chfainfo.com

800.877.chfa (2432)
800.659.2656 tdd

www.chfainfo.com/htc

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