



Affordable Housing Assistance Program Frequently Asked Questions (FAQ)

- 1. What is the total amount of available tax credits annually?**
The total allocation of Affordable Housing Assistance Program (AHAP) tax credits is \$10,000,000 for Production applications and \$1,000,000 for Operating Assistance applications.
- 2. When is the deadline for the Operating Assistance Application?**
Please refer to the Notice of Funding Availability (NOFA) for exact deadlines, funding amounts and other program information. Any applications that are not received prior to the deadlines described in the NOFA will be rejected and returned to the Agency.
- 3. When is the deadline for the Production Application?**
Applications will be accepted at any time throughout the fiscal year until April 30. This deadline is subject to change at the sole discretion of MHDC based on the availability of funds.
- 4. What is the difference between Operating Assistance and Production application type?**
Operating Assistance refers to donations used to assist with the general operating expenses of the agency. A Production application refers to donations used in the acquisition, rehabilitation or new construction of a site-specific development or to fund rental assistance for residents of an affordable housing development.
- 5. What is the application fee?**
There is a \$100 non-refundable fee for all applications. A reservation fee of ½% of the reservation amount will be due within ten days after a reservation is granted.
- 6. How are the applications reviewed and who has the authority to approve and distribute tax credits?**
MHDC staff reserves the right to make all decisions for approving reservations, subject to availability of credits and demonstrated need.
- 7. How do I upload the application to Hightail?**
To upload the application and exhibits to Hightail, go to www.mhdc.com/bigfile. You will be routed to the MHDC website. Click the link to upload files to MHDC General on the File Transfer page and a new window or tab will open to Hightail. You may drag files to the designated area on the webpage or navigate through your files using the MY COMPUTER button. Once files have been inserted, provide your name and email address in the FROM fields and AHAP Program in the MESSAGE field. Click UPLOAD. A screen will appear that indicates your files have been delivered to MHDC and a receipt will be emailed to the email address indicated in the FROM field.

8. How do I print the application?

While the application is open, select the File option on the program menu and then the Print option from the drop-down menu. When the Print box is generated, select "Entire Workbook" within the "Print What" section. This function will allow all tabs from the workbook to be printed. If only the active tab is desired when printing, select "Active Sheet(s)."

9. Can applications be emailed to MHDC?

No. Any application that is emailed to MHDC will **not** be accepted as received. The only acceptable means to deliver an application is through mail (any means are acceptable) or manual delivery and Hightail's uplink site.

10. Can my application be automatically rejected?

Yes. Rejection can occur for multiple reasons as listed below:

- A. The application is not received prior to the deadline
- B. An electronic application is not uploaded to Hightail
- C. The proposal does not demonstrate assistance will be provided to person at or below 50% of area or statewide median income
- D. The application and/or supporting information does not include all requested details. See the AHAP Program guide (form AHAP-025) for a list of primary deficiencies that will disqualify an application.

11. When will I (the Agency) received notification of approval or denial of a tax credit reservation?

Within one week of the Commission meeting in which the Operating or Production application is up for review an agency will be notified of the approval or denial.

12. Are there any guidelines that can assist me in completing/understanding the application?

Yes, please refer to AHAP Program guide form AHAP-025.

13. What are leveraged funds and why are they important?

Leveraged funds refer to other sources of funding obtained by the agency for the proposed development in addition to the donations related to the AHAP credits. By leveraging funds agencies minimize the need for AHAP tax credits, thereby making it possible for MHDC to spread a limited resource among more agencies and developments.

14. When do donations need to be received by the Agency?

For the donor to receive AHAP tax credits, all donations must be received by an Agency prior to the reservation deadline imposed by MHDC. The deadline will be stipulated in the Reservation Letter.

15. If I obtain donations prior to receiving a reservation approval can I apply these donations to the reservation amount?

No. Donations are eligible from the date of the reservation letter and the deadline established therein.

16. What if I need more tax credits?

You may submit an Increase Request (AHAP-250) form for extra tax credits.

- For Production credits, a request form may be submitted at any time while Production applications are accepted
- For Operating Assistance credits, the request may be submitted in the time frame list for Increase request for Operating Assistance Applications in the NOFA.

17. What is a Land Use Restriction Agreement (LURA)?

A LURA is a 10-year restriction on a specific property that restricts future use to affordable housing assistance activities. The LURA will be recorded in the county in which the development is located on all approved Production applications.

18. Can anyone donate or are there restrictions on who can donate?

Eligible donors are individuals or businesses with Missouri tax liability from business activities as identified in the AHAP Program Guide (form AHAP-025).

19. Can I transfer my tax credits as a donor?

Yes, a donor is able to transfer tax credits to another individual or entity by filing the Missouri Transfer Form (MO-TF) with MHDC. The transfer may take place once the transfer request has been reviewed and approved by MHDC. AHAP tax credits are fully transferable.

20. Can AHAP tax credits be carried forward or back?

AHAP credits may be carried forward for up to ten years. There is no carry-back provision.