STATE TAX CREDITS

	$70M - (Original) Section (g)(1)(A)				**$500M Section (g)(1)(B)**		**$500K (Farmworker) Section (g)(4)**	
			Meets (A)-(D)*					
	9%	**4%**	**9%**	**4%**	**9%**	**4%**	**9%**	**4%**
	Basis Multiplier**							
Construction-related basis (New Construction)	**30%**	**13%**				**30%**	**30%**	**75%**
Construction-related basis (Rehabilitation)	**30%**	**13%**	**95%**	**95%**			**30%**	**75%**
Acquisition-related basis	**13%**	**13%**	**95%**	**95%**			**13%**	**75%**
	130% Federal Basis Boost and State Tax Credits (Construction-related basis only)							
DDA/QCT only						**X**		**X**
50% Special Needs and DDA/QCT	**X**	**X**	**X**	**X**		**X**	**X**	**X**
50% Special Needs only	**X**		**X**				**X**	

***(A) through (D):**

A The qualified low-income building is at least 15 years old.

B The qualified low-income building is either:
(i) Serving households of very low income or extremely low income such that the average maximum household income as restricted, pursuant to an existing regulatory agreement with a federal, state, county, local, or other governmental agency, is not more than 45 percent of the area median gross income, as determined under Section 42 of the Internal Revenue Code, relating to low-income housing credit, adjusted by household size, and a tax credit regulatory agreement is entered into for a period of not less than 55 years restricting the average targeted household income to no more than 45 percent of the area median income.
(ii) Financed under Section 514 or 521 of the National Housing Act of 1949 (42 U.S.C. Sec. 1485).

C The qualified low-income building would have insufficient credits under paragraphs (2) and (3) to complete substantial rehabilitation due to a low appraised value.

D The qualified low-income building will complete the substantial rehabilitation in connection with the credit allocation herein.

****Basis Multipliers**:**
30%: Years 1-3 = 9%, Year 4 = 3%
13%: Years 1-3 = 4%, Year 4 = 1%
95%: Years 1-3 = 30%, Year 4 = 5%
75%: Years 1-3 = 20%, Year 4 = 15%