

LOUISIANA HOUSING
CORPORATION
LOW-INCOME HOUSING TAX CREDIT PROGRAM

NOTICE OF PUBLIC HEARING
2019 QUALIFIED ALLOCATION PLAN

The Louisiana Housing Corporation (the "Corporation") hereby gives notice that a public hearing on the proposed 2019 Qualified Allocation Plan (the "2019 QAP") will be held at 10:00 a.m. on May 6, 2019, at the Louisiana Housing Corporation, 2415 Quail Drive, Baton Rouge, Louisiana 70808. Copies of the proposed 2019 QAP are available for public inspection at the offices of the Corporation at 2415 Quail Drive, Baton Rouge, Louisiana 70808 (Telephone 225-763-8700; Attention Louis Russell, Executive Management Officer) and are available in the Resources section of the Corporation's website at lhc.la.gov:

Pursuant to Section 42(m)(1)(B) of the Internal Revenue Code of 1986, as amended (the "Code"), a Qualified Allocation Plan means any plan:

- (i) which sets forth selection criteria to be used to determine housing priorities of the housing credit agency which are appropriate to local conditions,
- (ii) which also gives preference in allocating housing credit dollar amounts among selected projects to --
 - (I) projects serving the lowest income tenants,
 - (II) projects obligated to serve qualified tenants for the longest periods, and
 - (III) projects which are located in qualified census tracts (as defined in subsection Section 42 (d)(5)(c) and the development of which contributes to a concerted community revitalization plan, and
- (iii) which provides a procedure that the Corporation will follow in monitoring for noncompliance with the provisions of Section 42 of the Code and in notifying the Internal Revenue Service of non-compliance which such agency becomes aware of and in monitoring for noncompliance with habitability standards through regular site visits.

Section 11407(b)(10) of the Omnibus Budget Reconciliation Act of 1990 provides that monitoring for non-compliance shall apply to buildings placed in service before, on, or after January 1, 1992. The final regulations, found at 26 CFR Part 1, establish the procedure for monitoring compliance with Low-Income Housing Credit Requirements. Section 1.42-5(h) of the final regulations provides that the procedures for monitoring for non-compliance "apply to buildings for which a low-income housing credit is, or has been, allowable at any time."

The Corporation's Draft 2019 Qualified Allocation Plan, including the Selection Criteria, was approved at the Corporation's Board of Director's meeting on April 17, 2019. The Final 2019 Qualified Allocation Plan, Selection Criteria and the Compliance Monitoring Agreement to be entered into between the

Corporation and owners of qualified low-income buildings to be approved at the Corporation's June 12, 2019 meeting will collectively constitute the 2019 Qualified Allocation Plan for the State of Louisiana. The Compliance Monitoring Agreement establishes procedures to notify the IRS of non-compliance.

Copies of the 2019 QAP are also available at approximately sixty-eight (68) libraries across the State of Louisiana. Please contact the Corporation for the library in your area.

Written comments may be received by the Corporation via email to QAPCOMMENTS@LHC.LA.GOV at or in advance of the public hearing.

Oral comments at the public hearing will be limited to no more than two minutes per individual and not more than five minutes per association representing a housing constituency. Any questions in advance of the public hearing may also be addressed by sending an email to QAPCOMMENTS@LHC.LA.GOV.

LOUISIANA HOUSING CORPORATION By:

/s/ Edselle Keith Cunningham, Jr.
LHC Executive Director