

# housing credit 2021–2022 gap



## application fee schedule

Preliminary Allocation Fees	Application Fee	\$10,000, plus \$1,000 for State Credit (if applicable)
	Reservation Fee	4% of the annual Federal Competitive Credit amount and 1% of the annual State Credit amount (if applicable)
	Initial Determination Fee	3.5% of the annual 4% Federal Non-competitive Credit amount and 1% of the annual State Credit amount (if applicable), or \$5,000, whichever is greater
Carryover Allocation Fees	Application Fee	3% of the Federal Credit Carryover amount
State Milestone Fees	Application Fee	\$3,000 fee
Final Allocation Fees	Application Fee	<ul style="list-style-type: none"> <li>Competitive 4% and 9% Federal Credit: 3% of the annual Federal credit unless paid at Carryover</li> <li>Non-Competitive 4% Credit: 3% of the annual Federal credit</li> <li>1% of the annual State Credit or \$5,000, whichever is greater</li> <li>Late fee of \$2,000 per month, may be assessed starting in the seventh month after the PIS application was submitted</li> </ul>
	Recording Charge	Equal to the amount charged by the county recording office and SimpliFile electronic recording site
Additional Credit Request Fees	Requests of \$100k or more	\$5,000 request fee
	Requests of \$50,001 to \$99,999	\$1,500 request fee
	Requests of \$50,000 or less	\$1,000 request fee
	Second Initial Determination Letter Fee	\$3,000 request fee
Compliance Monitoring Fees	First 15 Years	\$500 per Tax Credit unit including employee unit(s)
	Non-compliance	<ul style="list-style-type: none"> <li>\$250 per occurrence for late annual submission</li> <li>\$500 per occurrence for all other noncompliance findings not addressed within the correction period</li> </ul>
Other Fees	Qualified Contract Processing Fee	\$10,000
	Subsidy Layering Reviews	\$500
	Post Carryover/Initial Determination Name Change	\$1,000
	Average Income Conversion	\$3,000

CHFA Community Development

800.877.chfa (2432)

800.659.2656 tdd

www.chfainfo.com



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