

## MEMORANDUM

To: Low-Income Housing Tax Credit Participants and Other Interested Parties  
Date: June 24, 2020  
From: J.M. Barker, General Counsel/VP for Multifamily Housing  
Arkansas Development Finance Authority (“ADFA”)  
Re: Solicitation of comments on QAP

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The Internal Revenue Code (“Code”) provides that low-income housing tax credits (“LIHTC”) may be allocated only pursuant to a qualified allocation plan (“QAP”) of a housing credit agency such as ADFA.

ADFA’s latest QAP (the “2020 QAP”) governs the ongoing 2020 competitive 9% LIHTC round, under which applications were due and accepted on March 2, 2020. The 2020 QAP sets forth scoring criteria under which the applications are ranked by scores, which determine the projects to receive allocations of 9% LIHTC. (Those determinations are expected to be announced in July 2020.) The 2020 QAP also governs applications for 4% LIHTC and applications under other multifamily programs administered by ADFA.

By way of this solicitation of general comments, ADFA is commencing a process to gather information and input on the questions of whether to retain the 2020 QAP for a second year or to adopt a changed or entirely new QAP and, if the latter, how the new QAP should differ from the 2020 QAP. It is anticipated that the ADFA Board of Directors will address these matters in one or more of its meetings between now and autumn 2020, and will take final action at an autumn meeting. If the Board determines to materially change or replace the 2020 QAP, the new QAP will be adopted only after a public hearing mandated by the Code, and its adoption will be subject to the Governor’s approval.

While it is anticipated that members of the public may have the opportunity to submit comments specifically on one or more drafts of a proposed new or revised QAP, the ADFA staff is soliciting general comments from the public now, before any such proposals are put forward. The staff will appreciate receiving comments from any interested person regarding any aspect of the 2020 QAP or any matter that should nor should not be included in a new or revised QAP. Submitting comments now will in no way affect a person’s right to comment later as well.

Comments should be emailed to [multifamily.housing@arkansas.gov](mailto:multifamily.housing@arkansas.gov).