

Our Speakers

State Tax Credits



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Topic overview

**State HTC as additional source of funds
alongside federal equity**

**Overview of the common methods and
common challenges developers and investors
face in monetizing state HTC programs**



Credit Programs

1 year vs. multi-year credit

% of costs that count in credit base

How to approach public officials to make your state's credit more appealing/useful



Financial Structures

Allocated vs. certificated

Disguised sale (federal law)

- / Impact on credit price if allocated to state investor
- / Special allocation of income and use of "loss partner"

Timing of equity vs. construction needs

- / Bridging





State Tax Credit Committee

Committee of the HTC Coalition

- **Implemented in August 2023 with a variety of participants.**
- **Objectives include:**
 - **Protect and defend existing programs. Be proactive.**
 - **Improve existing legislation when applicable.**
 - **Provide resources and best practices for implementation of new programs.**
 - **Talking points to extend beyond job creation and include energy efficiency and affordable housing.**
 - **Develop and maintain a “toolkit” that would contain economic impact studies, GR talking points, etc.**
 - **Coordination between state and federal officials for groundbreaking, construction tours and ribbon cuttings**



State Programs on the horizon

The State Tax Credit Committee is looking to support grass root efforts in the following:

- **Pennsylvania**
- **Rhode Island**
- **Michigan**
- **Utah**
- **Montana**
- **Ohio**

Thank you!



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