

## **HOUSING INCENTIVE FUND READY FOR APPLICATIONS AND CONTRIBUTIONS**

The North Dakota Housing Finance Agency is ready to put the state's most innovative affordable housing development tool back to work.

The Housing Incentive Fund (HIF) was reauthorized by the 63<sup>rd</sup> Legislative Assembly and increased to \$35.4 million program. \$15.4 million will come from a general fund appropriation. NDHFA is authorized to capitalize the balance of the fund by issuing \$20 million in state tax credits.

"Developer interest in the fund will be high again this year, and adequate financial support will be required before HIF projects can break ground," said Jolene Kline, NDHFA's planning and housing division director. "Funding shortfalls will result in unnecessary construction delays."

More than 600 taxpayers contributed \$15 million to the fund during the 2011-2012 biennium providing enough capital to support 24 housing projects. HIF contributors will again receive a dollar-for-dollar state tax credit, and contributions can be directed to a specific project or community.

More information on HIF is available online at [www.NDHousingIncentiveFund.org](http://www.NDHousingIncentiveFund.org). Questions regarding about the fund can be directed to Kline or Bill Hourigan at (800) 292-8621, (701) 328-8080 or [info@ndhfa.org](mailto:info@ndhfa.org).