



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

NEW

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HOUSING PROGRAM PLAN APPROVED, DEVELOPMENT SUPPORT AVAILABLE

BISMARCK, ND – More than \$2.6 million in federal tax credits are available to support the development of multifamily housing for low income households in the state.

“The Low Income Housing Tax Credit program addresses the housing needs of North Dakota’s lowest income households - individuals and families that work minimum wage jobs and disabled or elderly households that live on fixed incomes,” said members of the North Dakota Industrial Commission in a joint statement after approving the program’s Qualified Allocation Plan (QAP). The North Dakota Industrial Commission consists of Governor Jack Dalrymple, as chairman, Attorney General Wayne Stenehjem and Agriculture Commissioner Doug Goehring.

The Low Income Housing Tax Credit (LIHTC) program’s plan is reviewed annually, prioritizing the greatest needs. The 2014 QAP targets projects involving non-profit organizations or projects located within Indian Reservations or on Tribal land held in trust. The LIHTC program is administered by the North Dakota Housing Finance Agency (NDHFA).

Property owners that develop housing through the LIHTC program receive federal tax credits for up to 10 years based on the amount of capital invested and level of commitment to low-income tenancy. In return for the credits, the units must be rented to income-qualified households.

“Since 1986, NDHFA has allocated \$39 million in tax credits to 189 projects in 43 North Dakota communities,” said Jolene Kline, NDHFA acting executive director. “The program has supported development of more than 6,000 units statewide. The result is more than \$430 million in private capital investment in affordable housing in our state.”

The LIHTC program allocation plan and applications are available online at www.ndhfa.org or by contacting Sylvia Burgess at (800) 292-8621 or info@ndhfa.org. The deadline for applications is Jan. 31, 2014.

NDHFA is a self-supporting state agency that finances the creation and rehabilitation of affordable housing across North Dakota. The North Dakota Industrial Commission oversees the agency.

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Media Contact: Sarah Mudder at (701) 328-8056 or smudder@ndhfa.org