



INDUSTRIAL COMMISSION OF NORTH DAKOTA

Jack Dalrymple
Governor

Wayne Stenehjem
Attorney General

Doug Goehring
Agriculture Commissioner

News

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DEVELOPMENT SUPPORT AVAILABLE FOR LOW INCOME HOUSING PROJECTS

BISMARCK, ND – The North Dakota Housing Finance Agency (NDHFA) is accepting applications for more than \$2.6 million in federal tax credits that support the development of multifamily housing for low-income households.

“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 fixed-income households,” said members of the North Dakota Industrial Commission in a joint statement.

The commission approved the Low Income Housing Tax Credit (LIHTC) program’s qualified allocation plan at its November meeting. Administered by NDHFA, the program offers a reduction in federal income tax liability for up to 10 years to owners of rental housing projects who set aside a minimum portion of the units for households earning 60 percent or less of area median gross income.

The LIHTC program plan and application are available online at www.ndhfa.org or by contacting NDHFA at (800) 292-8621 or info@ndhfa.org.

Since 1986, NDHFA has allocated \$42 million in federal tax credits to 204 projects through LITHC, supporting the development of 6,600 affordable housing units statewide.

“For many years, LIHTC was our development mainstay,” said Jolene Kline, NDHFA executive director.

To address North Dakota’s demand for affordable housing, in 2011, the state established its own development program. Through the North Dakota Housing Incentive Fund, NDHFA has allocated more than \$49 million, leveraging \$240 million in construction financing to create 1,500 new rental units.

NDHFA is a self-supporting state agency that finances the creation and rehabilitation of affordable housing across North Dakota. The North Dakota Industrial Commission, consisting of Governor Jack Dalrymple, Chairman, Attorney General Wayne Stenehjem and Agriculture Commissioner Doug Goehring, oversees the agency.

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