



Housing Advisory Group



The Administration has released its FY 2011 Federal Budget and the extension of the Sect. 1602 LIHTC Exchange program is [included](#). The program parameters remain the same as the original language passed as part of the American Recovery and Reinvestment Act (ARRA) with the exception that the appropriate dates have been changed. States would be able to exchange 100% of their unused 2009 credit ceiling as well as 40% of their 2010 allocation and 40% of the allocation they might receive from the national pool at .85 on the dollar. States would have until December 31, 2012 to utilize the cash assistance.

Neither the LIHTC 5-Year Carryback nor any changes to passive loss rules to benefit investment in the LIHTC program were included in the FY 2011 budget. We continue to pursue these proposals as well as the Exchange extension on Capitol Hill.

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