



To: Real Estate Department Partners

Notice: **RED-26-45**

From: Real Estate Department

Date: October 1, 2026

Re: **Noncompetitive Bond Round – Second Window Open**

In [RED Notice 26-38](#), IHCD A projected that sufficient bond volume will remain for the 2nd application window of the 2027 4% LIHTC and Private Activity Tax Exempt Bond noncompetitive funding round. **IHCDA hereby announces that this application window is now open.** Applications will be accepted through December 31, 2026, at 5:00 PM Eastern Time, as long as bond volume remains available.

As established in [RED Notice 26-25](#), applicants in this round may request bond volume representing 30% of aggregate basis or the maximum permanent supportable debt, not to exceed 55% of aggregate basis.

Threshold deficiencies for applicants in this round will be evaluated using the updated review policy established in [RED Notice 26-32](#).

This application round will utilize the Online Tax Credit Application. For account setup instructions and other information, please see [RED Notice 26-27](#).

Please visit the [Indiana Low-Income Housing Tax Credit webpage](#) for the most recent estimate of available bond volume.

Questions about this notice may be directed to Emily Castro at [ecastro@ihcda.in.gov](mailto:ecastro@ihcda.in.gov) or (317) 232-0621.



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