



To: Real Estate Department Partners

Notice: **RED-25-46**

From: Real Estate Department

Date: October 28, 2025

Re: **Form A and Schedule D Revisions for Noncompetitive Bond Round**

On September 18, 2025, IHCDCA announced through [RED Notice 25-41](#) that a 2nd application window for the 2026 4% LIHTC and Private Activity Tax Exempt Bond noncompetitive funding round will run from November 1, 2025, until December 31, 2025, at 5:00 PM Eastern Time. Revised versions of Form A and Schedule D have been posted on the [IHCDCA LIHTC website](#) and should be used by all applicants in this round.

Form A has been revised to reflect 2025 LIHTC rent limits and use the 25-35% of aggregate basis standard for bond volume requests, established by [RED Notice 25-41](#). Schedule D was amended to provide guidance on the 25% bond test.

Please note that an application will not be accepted without the submission of both the application in the online system and the Excel Form A via the document upload section. OneDrive folders will not be set up for application documents. Please see [RED Notice 25-22](#) for instructions on how to access the system.

Questions about this notice may be directed to Alan Rakowski at arakowski@ihcda.in.gov or (317) 233-1220.



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