
To: Real Estate Department Partners
From: Real Estate Department
Date: April 14, 2021
Re: **Updated Qualified Contract Procedures**

Notice: RED-21-23

IHCDA has released an updated Qualified Contract Provision Policy. The policy can be found in [Appendix H of IHCDA's Rental Housing Tax Credit Compliance Manual](#).

Any owner submitting a Qualified Contract request on or after April 14, 2021 must follow the updated submission requirements, which include:

- Using the updated version of the "Qualified Contract Notification Letter" that is now saved in Appendix H and labeled as "REVISION APRIL 2021."
- Using the updated version of the "Qualified Contract Request Acknowledgements" document that is now saved in Appendix H and labeled as "REVISION APRIL 2021."
- Submitting a \$5000 Qualified Contract fee with submission. This an increase from the previous fee of \$3500.

Additionally, all Qualified Contract requests submitted after April 14, 2021 are subject to the following policies:

- All requests received will be listed in a new public-facing spreadsheet posted on [IHCDA's Compliance Webpage](#). This spreadsheet will list all Qualified Contract requests currently under review.
- The earliest date of release will be one-year from the date of submission of a complete Qualified Contract packet to IHCDA.

Owners submitting Qualified Contract requests after January 25, 2021 are subject to negative points on future tax credit applications. Please see Part 6.5J of the [2022 Qualified Allocation Plan](#) for additional information about this penalty.

Questions about Qualified Contracts can be submitted to Matt Rayburn via mrayburn@ihcda.in.gov or Jerri Bain via jbain@ihcda.in.gov.

