

CHAPTER 12  
LOW-INCOME HOUSING TAX CREDITS

**265—12.1(16) Qualified allocation plans.**

**12.1(1) Four percent qualified allocation plan.** The qualified allocation plan titled Iowa Finance Authority Low-Income Housing Tax Credit Program 2020-21 4% Qualified Allocation Plan (“4% QAP”) dated November 6, 2019, shall be the qualified allocation plan for the allocation of 4 percent low-income housing tax credits consistent with IRC Section 42 and the applicable Treasury regulations and Iowa Code section 16.35. The 4% QAP is incorporated by reference pursuant to Iowa Code section 17A.6 and 265—subrules 17.4(2) and 17.12(2). The 4% QAP does not include any amendments or editions created subsequent to November 6, 2019.

**12.1(2) Nine percent qualified allocation plan.** The qualified allocation plan titled Iowa Finance Authority Low-Income Housing Tax Credit Program 2020-21 9% Qualified Allocation Plan (“9% QAP”) shall be the qualified allocation plan for the allocation of 9 percent low-income housing tax credits awarded in 2020, consistent with IRC Section 42 and the applicable Treasury regulations and Iowa Code section 16.35. The qualified allocation plan titled Iowa Finance Authority Low-Income Housing Tax Credit Program 2020-21 First Amended 9% Qualified Allocation Plan (“first amended 9% QAP”) shall be the qualified allocation plan for the allocation of 9 percent low-income housing tax credits awarded in 2021, consistent with IRC Section 42 and the applicable Treasury regulations and Iowa Code section 16.35. The 9% QAP and the first amended 9% QAP are incorporated by reference pursuant to Iowa Code section 17A.6 and 265—subrules 17.4(2) and 17.12(2). The 9% QAP does not include any amendments or editions created subsequent to November 6, 2019. The first amended 9% QAP does not include any amendments or editions created subsequent to February 3, 2021.

[ARC 8266B, IAB 11/4/09, effective 12/9/09; ARC 8947B, IAB 7/28/10, effective 7/6/10; ARC 9279B, IAB 12/15/10, effective 1/19/11; ARC 9950B, IAB 12/28/11, effective 2/1/12; ARC 0427C, IAB 10/31/12, effective 12/5/12; ARC 1139C, IAB 10/30/13, effective 12/4/13; ARC 1700C, IAB 10/29/14, effective 12/3/14; ARC 2225C, IAB 10/28/15, effective 12/2/15; ARC 2723C, IAB 9/28/16, effective 11/2/16; ARC 3338C, IAB 9/27/17, effective 11/1/17; ARC 4037C, IAB 9/26/18, effective 10/31/18; ARC 4794C, IAB 12/4/19, effective 1/8/20; ARC 5717C, IAB 6/16/21, effective 5/28/21]

**265—12.2(16) Location of copies of the plans.**

**12.2(1) 4% QAP.** The 4% QAP can be reviewed and copied in its entirety on the authority’s website at [www.iowafinanceauthority.gov](http://www.iowafinanceauthority.gov). Copies of the 4% QAP, application, and all related attachments and exhibits shall be deposited with the administrative rules coordinator and at the state law library and shall be available on the authority’s website. The 4% QAP incorporates by reference IRC Section 42 and the regulations in effect as of November 6, 2019. Additionally, the 4% QAP incorporates by reference Iowa Code section 16.35. These documents are available from the state law library, and information about these statutes, regulations and rules is on the authority’s website.

**12.2(2) 9% QAP.** The 9% QAP and the first amended 9% QAP can be reviewed and copied in their entirety on the authority’s website at [www.iowafinance.com](http://www.iowafinance.com). Copies of the 9% QAP and the first amended 9% QAP, the application, and all related attachments and exhibits shall be deposited with the administrative rules coordinator and at the state law library and shall be available on the authority’s website. The 9% QAP incorporates by reference IRC Section 42 and the regulations in effect as of November 6, 2019. The first amended 9% QAP incorporates by reference IRC Section 42 and the regulations in effect as of February 3, 2021. Additionally, both the 9% QAP and the first amended 9% QAP incorporate by reference Iowa Code section 16.35. These documents are available from the state law library, and information about these statutes, regulations and rules is on the authority’s website. [ARC 8266B, IAB 11/4/09, effective 12/9/09; ARC 8947B, IAB 7/28/10, effective 7/6/10; ARC 9279B, IAB 12/15/10, effective 1/19/11; ARC 9950B, IAB 12/28/11, effective 2/1/12; ARC 0427C, IAB 10/31/12, effective 12/5/12; ARC 1139C, IAB 10/30/13, effective 12/4/13; ARC 1700C, IAB 10/29/14, effective 12/3/14; ARC 2225C, IAB 10/28/15, effective 12/2/15; ARC 2723C, IAB 9/28/16, effective 11/2/16; ARC 3338C, IAB 9/27/17, effective 11/1/17; ARC 4037C, IAB 9/26/18, effective 10/31/18; ARC 4794C, IAB 12/4/19, effective 1/8/20; ARC 5717C, IAB 6/16/21, effective 5/28/21]

**265—12.3(16) Compliance manual.** Rescinded ARC 1700C, IAB 10/29/14, effective 12/3/14.

**265—12.4(16) Location of copies of the manual.** Rescinded **ARC 1700C**, IAB 10/29/14, effective 12/3/14.

These rules are intended to implement Iowa Code section 16.35.

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