

175-8-01

Allocation of low-income housing tax credit~~credit~~.

- (A) The agency shall develop a qualified allocation plan pursuant to the mandates and requirements within section 42 of the Internal Revenue Code of 1986 as amended; ~~and the agency shall be the authorized entity in Ohio to allocate housing credits.~~ The qualified allocation plan shall contain minimum project requirements and selection criteria to ensure projects meet federal and state mandates and priorities.
- (B) The agency shall review the requirements set forth in the qualified allocation plan annually. In reviewing and approving a plan, the agency shall:
- (1) Make a draft of the plan available to the public for comment for at least thirty days;
 - (2) Hold at least one public hearing, pursuant to procedures mandated in section~~sections~~ 42 ~~and 142~~ of the Internal Revenue Code, soliciting public comment on the plan before it is final; and
 - (3) Submit the plan to the agency for ~~formal~~ approval at a meeting of the agency; ~~;~~
 - (4) ~~Submit the plan to the governor of Ohio for final approval.~~

Effective:

R.C. 119.032 review dates: 03/19/2009

Certification

Date

Promulgated Under: 119.03
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