

**AGENDA-AT-A GLANCE**

# **2022 Tax Credit Housing Finance Conference Agenda**



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**December 1-2, 2022**

\*All times PDT

**Wednesday, November 30<sup>th</sup>**

**9 a.m.-4 p.m.**

## **LIHTC Basics Workshop**

Learning objective(s):

- Recall how tax credits make housing more affordable for low-income households
- Determine approximately how many per-capita tax credits are available in states and territories in a given year
- Identify tools lawmakers and regulators have implemented over the years to increase the number of tax credits available at the state and national level
- Identify costs that are generally included in and excluded from eligible basis and determine how and whether that eligible basis should receive a basis boost
- Determine a building's applicable fraction according to number of residential rental units or the floor space of those units
- Identify the roles and financial motivations of the major parties involved in a tiered LIHTC ownership structure
- Recall multiple factors that affect tax credit pricing
- Identify the role of the qualified allocation plan in states' allocating tax credits and monitoring compliance
- Identify the major parties and their roles in a typical public bond issue
- Identify how failing the 50 percent test equates to a corresponding drop in tax credits claimed and equity received
- Identify major differences between 9 percent deals and 4 percent deals
- Differentiate between how acquisition costs and rehabilitation costs are treated regarding eligible basis boosts and applicable tax credit percentages
- Recall the basic elements of the major tax credit rules including the minimum set-aside, income limits and rent limits
- Differentiate between the tax credit period and the compliance period in claiming and earning credits as well as in assessing tax credit recapture risk

Instructional delivery method: Group live

Program level: Basic

Prerequisites: None

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 6

**1-5 p.m.**

### **Running the Numbers**

Learning objective(s):

- Identify the applicable factors in including costs such as demolition costs, impact fees, off-site improvements, developer fees and other soft costs in eligible basis
- List cash flow distributions that would typically be in violation of a partnership's cash flow waterfall
- Identify when an acq/rehab property with existing tenants can first qualify for tax credits according to the tack-back rule
- Calculate how excess basis can benefit a partnership's first-year credit calculation
- Identify the circumstances under which a building can qualify for tax credits in a year prior to other buildings in the same "project" by meeting the minimum set-aside
- Identify how the timing and amount of capital contributions as well as the timing of credit delivery affect a limited partners' internal rate of return
- Calculate a partner's 704(b) Basis, including its minimum gain
- List common options available to a LIHTC partnership that approaches Year 15 of the compliance period
- Define "resyndication" and "qualified contract"
- Define "economic substance"
- Define "scattered site" and the IRS's interpretation of "rent-restricted" language in the internal revenue code relating to scattered sites
- Define the "ten-year hold rule" for acquisition properties and the "substantially assisted" super exception to the rule
- Identify the major benefits of twinning LIHTC transactions with historic tax credits; identify the effects of 50(d) income per regulations
- List the basic rules associated with a qualified contract

Instructional delivery method: Group live

Program level: Advanced

Prerequisites: An intermediate understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

## Thursday, December 1<sup>st</sup>

**9:10-10:45 a.m.**

### **Washington Report**

Learning Objective(s): Identify potential affordable housing provisions in 2022 tax extender legislation, as well as the potential impact of recent midterm elections

Instructional delivery method: Group live

Program level: Update

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1.5

**11 a.m.-Noon**

### **Investors, Equity and Your Development**

Learning Objective(s): Identify current trends in the LIHTC marketplace, and identify the effects of inflation and provisions in the Inflation Reduction Act on investors

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Economics

Recommended CPE credit: 1

**1:30-2:30 p.m.**

### **What You Need to Know About Debt**

Learning Objective(s): Identify federal and state options for financing, and identify the impact of rising interest rates

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Finance

Recommended CPE credit: 1

**2:45-3:45 p.m.**

### **Preservation Pointers**

Learning Objective(s): Differentiate between structuring and financing for preservation and new construction

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

**4-5 p.m.**

### **State of State Credits**

Learning Objective(s): Compare and contrast state LIHTCs, and identify methods to twin state and federal LIHTCs

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

## **Friday, December 2**

**9-10 a.m.**

### **IRA and Affordable Housing**

Learning Objective(s): Identify clean and renewable energy provisions in the Inflation Reduction Act that affect affordable housing

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

**10:10-11:00 a.m.**

### **Mastering the PAB-4% LIHTC Transaction**

Learning Objective(s): Differentiate between 4% and 9% LIHTC transactions when financing a development, and identify best practices to increase success in a competitive bond environment

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

**11:10 a.m. -Noon**

### **Average Income Set-Aside Primer**

Learning Objective(s): Identify best practices for utilizing the average income set-aside in affordable housing

Instructional delivery method: Group live

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

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