

ADMINISTRATIVE PROCEDURES ACT  
2007 Guidelines for Allocation of Private Activity Volume Cap  
SUMMARY OF SIGNIFICANT CHANGES

The 2007 Guidelines for Allocation of Private Activity Volume Cap have been amended to provide uniformity in the allocation process regardless of the issuing entity.

Previously, only when the Authority was the issuing entity did its Board of Directors, the allocating authority by statute for volume cap and low-income housing tax credits, have the opportunity to review the viability and necessity for the development requesting the assistance. With this change, the Board of Directors will review all applications filed to ensure the viability and need for both the assistance requested and the development to be constructed.