

Notice of Public Hearing

Notice is hereby given that a public hearing will be held at the offices of the Arkansas Development Finance Authority (ADFA), 423 Main Street, Suite 500, Little Rock, AR 72201, at 9:30 a.m., Wednesday, September 30, 2009, to discuss significant changes to the 2010 Housing Credit Program Qualified Allocation Plan.

ADFA SUMMARY OF SIGNIFICANT CHANGES TO 2010 HOUSING CREDIT PROGRAM QUALIFIED ALLOCATION PLAN

- ADFA designates the eligible basis of any qualified low-income new building will be increased by thirty percent (30%) if it is a building with a qualified Assisted Living development or located in certain designated low-income counties or any Arkansas county declared a disaster per certain FEMA Disaster Notices.
- Increases the Assisted Living Set-Aside to \$1,250,000.
- Increases Public Housing Agencies' Set-Aside to \$600,000.
- New construction must be certified by a Home Energy Rating System (HERS) rater, and meet a HERS Index score of 70 in certain counties or a score of 78 for certain other counties.
- New formula changes to the Operating Reserve and Replacement Reserve Funds.
- Changes in the application of the developer's fee to eligible basis.
- Changes to Minimum Debt Cover Ratio formula.

A comprehensive write-up of the amendment may be obtained at www.arkansas.gov/adfa. Any persons interested may appear at the public hearing at 9:30 a.m. on the 30th day of September, 2009, and be heard for or against. All suggestions will be heard and considered. This hearing is being held pursuant to the requirements in the Arkansas Administrative Procedures Act.

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