

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), 900 West Capital Building Suite 310 , Little Rock, Arkansas 72201, at 11:00 a.m., Tuesday, September 28, 2010, to discuss changes to the Compliance Monitoring Policies and Procedures Manual for the Low Income Housing Tax Credit (LIHTC) Program.

SUMMARY OF SIGNIFICANT CHANGES TO THE COMPLIANCE MONITORING POLICIES AND PROCEDURES MANUAL FOR THE LIHTC PROGRAM Submitted August 20, 2010

The Arkansas Development Finance Authority (³ADFA²) is implementing changes to its Compliance Monitoring Policies and Procedures Manual for it Low Income House Tax Credit (LITHC) Program.

Exhibits C, R, H, and B to the Manual have various revisions. Please refer to these specific Exhibits to the Manual to review the revisions.

Section I-E provides basic information on ADFA's implementation of the Tax Credit Assistance Program (³TCAP²) and the Section 1602 Exchange Program.

Section II-B states ADFA's requirements for Recordkeeping.

Section III-D discusses fees which can or cannot be charged, including application fees which may be charged to cover the actual cost of checking a prospective tenant's income, credit history and references.

Section VIII-Change in Management. ADFA will charge \$500.00 per project to process a change in management request.

A comprehensive write-up of all recommended revisions may be obtained at www.arkansas.gov/adfa <<http://www.arkansas.gov/adfa>> . Any persons interested may appear at the public hearing at 11:00 a.m. on the 28th day of September, 2010, 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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