

4% TAX-EXEMPT BOND FEE SCHEDULE

As stated in Section 2 – Bond, 4% LIHTC and AHTC Fee Schedule, NIFA shall collect the fees described below for the Bond and 4% LIHTC Program. All fees are nonrefundable unless otherwise noted. A 4% LIHTC/Bond Application will not be accepted unless the application fee accompanies the LIHTC Application. **NIFA reserves the right to revise the fee schedule with a 30-day notice. Note: Any revision will be pursuant to a 30-day notice posted on the NIFA website.**

Fee Type	Timeline	Description
Bond Fees		
Bond/4% LIHTC Pre-Application	Due at Submittal of Pre-Application and Optional Threshold	\$250
NIFA Issuance/Bond Application <i>(Applicable only if NIFA is requested to consider issuing the bonds)</i>	Due at submittal of Pre-Application	1/16 of 1% of the Bond amount, tax-exempt and taxable, (0.000625); with a minimum of \$1,000. <i>This fee will be applied to the “Bond Issuance Fee” if the bond issue closes.</i>
Private Activity Bond Cap Application	Due when NIFA has reviewed the LIHTC/AHTC application and notifies the owner/developer that they may submit a request for allocation of Private Activity Bond Cap	\$150
Reservation Deposit	Due when NIFA has reviewed the LIHTC/AHTC application and notifies the owner/developer that they may submit a request for allocation of Private Activity Bond Cap	Equal to the lessor of \$10,000 or 1% of the amount of the Private Activity Bond Cap allocation requested (with a minimum of \$1,000) <i>Additional Information regarding this deposit can be found in the 2022/2023 Housing Credit Allocation Plan for 4% LIHTC and AHTC.</i>

The following Bond Fees are applicable only if NIFA is the Issuer of the Bonds.

Bond Issuance	Due at Bond Closing	1/8 of 1% of the Bond amount (0.00125), less credit for the amount paid as the NIFA Issuance Bond Application fee (with a minimum of \$1,000)
Bond Annual Issuer Compliance	Due annually	\$5,000 annually
Carryforward Request	Due at Carryforward request	\$10,000 (non-refundable)

Fee Type	Timeline	Description
Bond Loan Document/Regulatory Agreement/Assumption/Transfer	Due at request	1/8 of 1% (0.00125) of the original principal amount of the Bonds (with a minimum of \$1,000). The development owner/developer is responsible for paying all other costs.
Bond Modification	Due at request	1/8 of 1% (0.00125) of the original principal amount of the Bonds (with a minimum of \$1,000)
Bond Refunding	Due at request	1/8 of 1% (0.00125) of the original principal amount of the Bonds (aggregate of tax-exempt bonds and taxable; \$1,000 minimum)
4% LIHTC and AHTC Application Fees		
Threshold Review (Optional)	Due at submittal of Pre-Application	\$250
LIHTC Full	Due at submittal of Full Application	The greater of 1% of the annual LIHTC requested or \$500
AHTC Full	Due at submittal of Full Application	\$500
42(m) Letter		
	Due with submittal of the 42(m) Letter Documentation – Section 4	The greater of 2% of the annual LIHTC amount or \$500
Cost Certification		
LIHTC	Due within 90 days of PIS	2% of the annual amount of LIHTC allocated to the development- See Cost Certification Procedures Manual
AHTC	Due within 90 days of PIS	\$500
Other Fees		
Application/Documentation Change	Due upon submittal of request	\$100 an hour after the first hour of review, plus attorney fees
Additional Tax Credit Request	Due upon submittal of request	\$2,000
Extension	Paid concurrently with the extension request	\$500
Late Fees		
42(m) Letter	Assessed at 5:01pm on due date – Section 4	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period

Fee Type	Timeline	Description
Cost Certification	Assessed at 5:01pm on due date – Section 7	1% of the annual LIHTC amount; an additional .5% will be assessed each subsequent 30-day period
Annual Compliance Fees		
LIHTC	Annually on January 31 st or Upfront	<p>Annual – 2% of annual LIHTC allocated or minimum of \$500 each year of the 15-year Compliance Period</p> <p>Upfront – 1.8% of the annual LIHTC allocated multiplied by the 15 years with a minimum fee of \$9,000 (Must be elected and paid by Cost Certification submittal)</p> <p>Example: Annual LIHTC Amount X 1.8% X 15 years= Upfront fee for first 15 years</p>
AHTC	Annually on January 31 st or Upfront	\$250 each year for 6-year Credit Period (Can be paid up front without a discount)
Average Income	Cost Certification Submission	<p>.5% of the annual LIHTC allocated for each year during the 15-year compliance period</p> <p>Example: Annual LIHTC Amount X .005 X 15 years= AI Election Fee</p>
Extended Use Period	After Compliance Period	The LIHTC Annual Fee will be payable in the amount as set forth in the Post Year-15 Monitoring Procedures
Other Fees		
Late Payment Penalty	Accounts more than 30 days delinquent	5% of the Annual Fee; any fees not collected will be turned over to legal counsel for collection
Transfer/Assumption	Due upon submittal of request	\$1,500 plus attorney fees
Qualified Contract	Due upon submittal of Qualified Contract	\$5,000