OHFA
"Oklahoma's Housing Resource"
PO Box 26720 Oklahoma City, OK 73126

Housing Tax Credit
Compliance Department

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TO: All Interested Parties

FROM: Oklahoma Housing Finance Agency
Housing Tax Credit Compliance Dept.

RE: 2010 Income/Rent limits for Oklahoma

Enclosed are the rent and income limits for the State of Oklahoma for 2010. These limits are to be implemented no later than 45 days from the effective date published by HUD. The effective date for these limits is **May 14, 2010.** These 2010 limits have been updated on the OHFA website at www.ohfa.org.

A site may use the HERA Special limits as long as at least one building in the project (in which buildings are being treated as a multiple building project, Form 8609 8b is checked yes), was placed in service by the end of 2008.

Buildings placed in service from 1-1-2009 through 5-13-2010 may use the greater of the FY2009 or FY2010 non-HERA limits.

Buildings placed in service on or after 5-14-2009 to present must use the published FY2010 limits. Owners should refer to Rev Proc 94-57 regarding the rent floor election when calculating rent.

The National Nonmetropolitan Median Limits may be used by all rural projects (this does not apply to 4% tax exempt bond financed sites) as long as the site is determined by USDA as rural. To determine if an area is qualified go to: http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAct

If you have any questions or concerns, please contact the department at the information listed above.