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

Housing Tax Credit
Compliance Department

Stefanie Lawson / 405-419-8120
stefanie.lawson@ohfa.org

Sandra McGougan / 405-419-8271
sandra.mcgougan@ohfa.org

Tricia Braden / 405-419-8272
Tricia.braden@ohfa.org

June 4, 2011
Amended July 11, 2011

TO: All Interested Tax Credit Parties

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

RE: 2011 Tax Credit Income/Rent limits for Oklahoma

Enclosed are the rent and income limits for the State of Oklahoma for 2011. 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 31, 2011** therefore these limits must be implemented no later than July 14, 2011.

OHFA will no longer be mailing out the limits or a cover sheet after this year. These 2011 limits can be found on the OHFA website at www.ohfa.org. Click on the ***"Developers / Non-Profits"*** box, then click on the ***"Tax Credits"*** Tab then click on the ***"AHTC Compliance Manual"*** on the left. Scroll down to Appendix A and click on the ***"2011 limits link effective 5-31-2011"*.**

A site may use the HERA Special income limits if at least one building included in the same project, per Line 8b of the 8609 Form, was placed in service on or before12-31-2008. The owner of an acquisition / rehab project may use the HERA Special income limits if its acquisition credits were placed in service by 12-31-2008.

Buildings placed in service *(this means at least 1 building)* on or after 1-1-2009 through 5-13-2010 may use the greater of the FY 2009, FY2010 or FY2011 limits.

Buildings placed in service on or after 5-14-2010 through 5-30-2011 may use the greater of FY2010 or FY2011 limits.

Buildings placed in service on or after 5-31-2011 to present must use the published FY2011 limits.

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