

## Ohio Single Family Tax Credit Rules Workshop Items for Discussion and Comment

OHFA request comment on what rules are necessary for the Ohio Single Family Tax Credit and specifically interested in comments and feedback related to the following topics:

- A. What supplementary definitions as may be necessary to administer this section?  
What should be included in the following definitions:
1. Affordable
  2. Completion
  3. Construction Cost
  4. Development Team
  5. First Time Home Buyer
  6. Minimum Construction Standards
  7. Mortgage
  8. Qualified Buyer
  9. Qualified Project (Rural)
  10. Qualified Project (Urban/Suburban)
  11. Scattered Site
  12. Service
  13. Single Family Dwelling
- B. What should the underwriting criteria be to assess the risk associated with any application and determine appropriate criteria to deny an application based upon risk?
- C. What should the criteria be by which a project development owner shall be responsible for any or all risk associated with a qualified project such as homeowner abandonment, default, foreclosure, or other such risks?
- D. What should the criteria be to maintain the affordability of each of a qualified project's single-family dwellings during the affordability period, which may include a deed restriction held by the project development owner for some or all of the amount of the tax credit or any appreciated value of the property?
- E. What requirements should exist for the project development owner provide certain capital assets or other investments that contribute to the affordability of the project?
- F. What criteria should be used in determining whether an individual is a qualified buyer?
- G. What should the criteria be regarding the purchase, ownership, and sale of completed qualified project single-family dwellings?
- H. What should be the manner of determining the project's development costs and the appraised market value of qualified project single-family dwellings?
- I. What, if any, other qualifications must a project meet to qualify as a qualified project?

- J. What, if any, additional details should be included the eligibility certificate, other than the requirements of 175.17(E), which includes “the annual credit amount, the years that comprise the credit period, the name, address, and the taxpayer identification number of the project development owner, the project development owner's designated reporter, and all members of the project development team along with the date the certificate is issued, a unique identifying number?”

Following this initial informal workshop. Rules will be proposed for written comment and public hearing, prior to filing with the Joint Committee on Agency Rule Review (JCARR) later this year.