
Memorandum



From: Sean Thomas
Director, Office of Planning, Preservation, & Development

Date: July 14, 2009

Re: ARRA Funding and OHFA Fees

Due to recent guidance released by the Internal Revenue Service regarding the Tax Credit Exchange (TCE) program, OHFA will not charge application, underwriting, or document preparation fees for receipt of ARRA funds. However, a fee for asset management is still required and there is no change to the calculation and payment of the fee as defined in the ARRA Application Procedures and Underwriting Guidelines.

Any application, underwriting, or document preparation fees received to date will be refunded to the applicants.
