

The Ten Commandments of Wisconsin Housing Tax Credits

(4% STATE CREDITS)

- I WHEDA shalt not create set-asides
- II WHEDA shalt not give partial awards
- III Developers shalt not receive additional credit after a project is set
- IV Project shalt not get > \$1.4 million in an award
- V Developers shalt not get three or more awards in one year
- VI Credits shalt not better the City of Milwaukee or the People's Republic of Madison
- VII Placed-in-service for the State HTC development shalt be the date of the last building placed-in-service
- VIII State credits shalt not exceed 4% federal credits
- IX Developers shalt become familiar with new "income averaging" concepts
- X WHEDA shalt not allocate over \$7 million in state credits