



April 19, 2010

## *News from Rapoza Associates ...*

### **CDFI Fund Releases Q&A for Allocation Application**

Today the Community Development Financial Institutions (CDFI) Fund released a set of 50 Questions and Answers pertaining to the 2010 New Markets Tax Credit (NMTC) Allocation Application. Earlier this month the CDFI Fund announced its Notice of Allocation Availability (NOAA) with \$5 billion available for the 2010 Round of NMTC allocations, and the Application is attached here.

For the 2010 Round, the Fund does not anticipate allocating more than \$150 million in Credit authority to any one Community Development Entity (CDE) and the Fund will ensure that, as in past years, the 20% rural proportionality is applied to investments made with allocations in 2010.

### **Key Dates:**

- **April 26, 2010** – Deadline for those applicants that are not yet certified CDEs to submit application for certification
- **June 2, 2010** -Deadline for submitting completed NMTC allocation applications
  - Deadline for certified CDEs wishing to change their designated service area to submit their request for such a change.
- **July 21, 2010** - Deadline for prior NMTC Allocatees to demonstrate their issuance and receipt of funds in-hand from investors for Qualified Equity Investments (QEIs)
- **December 2010** - CDFI Fund plans to announce its allocation decisions