Executive Summary

2026 Qualified Allocation Plan (QAP)
Proposed Revisions

1. **Page 5, Introduction**
   Updated paragraph to reflect the proposed date and location of the Public Hearing

   On November 5, 2025, MHC, acting pursuant to statutory requirements, will hold a public hearing at the Embassy Suites, 200 Township Ave, Ridgeland, MS for the purpose of receiving comments on a draft of Mississippi's~~2025~~ 2026 Qualified Allocation Plan (QAP).

2. **Page 14, e. Fees**
   Updated point of contact for bond inducement

   For additional information regarding bond inducement, contact ~~Debbie Walker~~ Breanne Hancock at ~~debbie.walker@mshc.com~~ breanne.hancock@mshc.com or ~~(601) 718-4607~~ (601) 718-4669.

3. **Page 18, Chart 2: Important Dates**
   Updated deadlines for the cycle

EVENT	DEADLINE DATE
Technical Assistance Period Opens	January 2, 2026
Request for Compliance Verification Deadline (Mandatory)	January 16, 2026
Waiver Requests / Prior Approval Deadline	February 13, 2026
MHC's Written Response to Waiver Requests	February 27, 2026
Evidence of Compliance with Community Notification due to MHC	March 16, 2026
Technical Assistance Period Closes	March 23, 2026
Application Cycle Opens	March 30, 2026
Application Cycle Closes	April 3, 2026
Tax-Exempt Bond (4%) Application Submissions	Anytime outside of 9% cycle
Tax-Exempt Bond (4%) Waiver Requests	30 days prior to application submission
Tax-Exempt Bond (4%) Evidence of Community Notification	10 days prior to application submission
Appeal Deadline	5:00 PM on the 15th day following notice
10% Certification Test	One (1) year from Carryover date
Initial Status Report	90 days after Reservation Letter
Quarterly Construction Status Report	Within 15 days following each Quarter
15-Month (50% Completion) Certification	15 Months after Reservation Letter
IRS Form 8609 Request Package	Within 180 days of Placed in Service
Development Experience (number of developments PIS)	2015-2025
Management Experience	2022-2025

4. **Page 70, 9. Deeper Targeting**
   Added new language regarding Deeper Targeting

   Applicants agree to prioritize referrals from an approved MHC housing service provider (as listed in "Addendum L"). A Letter of Commitment between the owner, property manager, and the housing service provider must be included in the application. The Letter of Commitment must include the development's commitment to set aside units to persons on the housing service provider's waitlist first. The Letter of Commitment must also include the housing provider's commitment to provide temporary rental assistance, case management, and other supportive services to persons placed at the development for no more than twenty-four (24) months.

5. **Page 77, Minimum Design Standards, Smoke Detectors**
   Added new language regarding smoke detectors and carbon monoxide detection requirements. These requirements are in line with the NSPIRE standards

   - Inside each sleeping room (e.g., bedroom); and,
   - Outside each sleeping room; and,
   - Within 21 Feet of All Bedroom Doors; and,
   - On every level of a dwelling unit, and
   - **"Not"** within 10 feet of a cooking appliance.
   - "**Not**" within Three feet of Ceiling Fans, Air Ducts, Exterior Doors, or Windows
   - If mounted on the ceiling, it must be more than 4 inches from the wall.
   - It cannot be closer than 4 inches or more than 12 inches from the ceiling if mounted on the wall.
   - Smoke alarms should not be installed within 36" of windows, exterior doors, or ducts where drafts might interfere with their operation.
   - "Carbon Monoxide Detection shall be installed in dwelling units containing a fuel-burning appliance or a fireplace." IFC – Chapter 9, Section 915.1.2 – Locations
   - "Carbon Monoxide detection shall be included in any dwelling units with attached private garages" IFC, Chapter 9, Section 915.1.5 Private Garages.

6. **Page 14, f. Housing Tax Credits Requirements**
   Updated language to reflect the new percentage for the basis test for 4% projects

   If ~~fifty percent (50%)~~ twenty five percent (25%) or more of a development's basis (total development cost including land) is financed with tax-exempt bonds, one hundred percent (100%) of the development qualifies for the tax credit without a decrease in the state's allocation.

   An opinion letter from a Certified Public Accountant must accompany the application to certify that ~~fifty percent (50%)~~ twenty five percent (25%) or greater of aggregate basis will be financed by tax-exempt bonds

7. **Page 14, g. Housing Trust Fund (HTF) and HOME**
   Added new language regarding funding availability for Tax-Exempt Bond projects.

   g. **Housing Trust Fund (HTF) and HOME**

   The HOME Program will set aside $1,500,000 in funds for developments to apply for up to $750,000 per development.

   For deeper targeting units, the Housing Trust Fund Program will set aside $1,500,000 for developments to apply for up to $750,000 per development.

8. **Page 14, h. Placed in Service Deadline**
Added new language regarding placed in service requirements for Tax-Exempt Bond projects

h. Placed in Service Deadline

Developments receiving an allocation of tax-exempt bonds and seeking eligibility for 4% Low-Income Housing Tax Credits must be placed in service within twenty-four (24) months (one time six (6) month extension allowed) from the date of Bond Issuance. The time allowed between Bond Inducement and Bond Issuance is twelve (12) months (one time six (6) month extension allowed). Failure to meet these deadlines may result in the revocation of the development's eligibility for 4% LIHTCs through Mississippi Home Corporation's (MHC) and may render the development ineligible for future bond or credit allocations. Extensions may be granted at MHC's sole discretion upon written request, subject to demonstration of good cause, including but not limited to major events or unavoidable construction delays.

9. **Page 44, 2. Quarterly Status Report (QCSR)**
Corrected error and added new language regarding requirement for the QCSR.

2. Quarterly Construction Status Report (QCSR)

The Quarterly Construction Status Report must be submitted on a quarterly basis until the Owner reports that the development has been placed in service and copies of the Certificate of Occupancy (CO) or Certificate of Substantial Completion and Building/Unit Set-up ~~F~~ Form for all buildings have been submitted to MHC's Allocation Department. In the case of acquisition rehab projects, the Owner is also required to submit documentation verifying the acquisition date which should coincide with the date on the Building/Unit Setup Form. All reports must be submitted by the deadline dates specified in Chart 4.

10. **Page 10, 1.4 Ineligible Applicants, 7. Default with any MHC Program**
Added new language regarding standing with the MHC programs

7. **Default with any MHC Program**

Any business or individual determined to be in default in any single MHC program shall be prohibited from participating in the Low-Income Housing Tax Credit (LIHTC) program until the default is fully resolved.