



**APPENDIX F  
FEE SCHEDULE**

IFA shall collect fees described below for the LIHTC Program. Electronic payment of the fees is required. An Application shall not be accepted unless the Application fee accompanies the Application. The reservation fee will be due within 30 calendar days after the Tax Credit Reservation Date. If the date that the reservation fee is due falls on a weekend or holiday, the fee is due on the next business day. If the reservation fee is not received, IFA may withdraw the Tax Credit Reservation from the Applicant. IFA will not issue an IRS Form 8609 until the initial compliance monitoring fee is paid in full. All fees are nonrefundable.

<b>Fee Type</b>	<b>All Applicants</b>
Application Fee	\$2,750
Change in Application Fee	\$1,000 each time the Applicant submits a revised Application that changes the Tax Credit amount requested, or requests amendments or changes to the Application under Sections 4.2 – Changes to the Application After Award or 4.3 – Material Changes.
Reservation Fee	One percent (1%) of the total 10-year Tax Credit amount.
Late Submission of the IRS Form 8609 Application	If a late submission of the IRS Form 8609 Application is allowed by IFA, the Applicant will be billed \$7,500. Approval of late submissions by the LIHTC Manager is required prior to the Application due date.
Filing of the LURA and LURA amendments	The Applicant will be billed for actual cost for filing of the LURA with the county that the Property (ies) is/are located.
IRS Form 8609 Application Fee	Eleven hundredths of one percent (.11%) of the total 10-year Tax Credit amount based on the IRS Form 8609 Application will be due prior to issuance of the IRS Form 8609.
Amended IRS Form 8609 Fee	\$1,000
Legal Fees	<p>Legal fees incurred by IFA with respect to the Project will be assessed and billed to the Applicant.</p> <p>Legal fees of IFA's in-house counsel will be billed at the rate of \$150 per hour. Legal fees of outside counsel will be billed at the rate charged to IFA.</p> <p>Administrative Law Judge and other fees and expenses in cases of unsuccessful appeals will be assessed and billed to the Applicant.</p>
Construction Monitoring Fees	A \$2,800 construction monitoring fee will be due with the IRS Form 8609 Application.
Fees for Failed and Missed Inspections	<p>IFA will typically conduct five site visits consisting of four inspections and one preconstruction meeting. IFA may elect to conduct additional inspections at its discretion.</p> <p>There will be an additional \$500 fee for any re-inspection when one or more items failed the inspection and warrant a return visit to the site(s). Some potential reasons include, but not limited to, the following; (1) the site is not ready for the inspection requested; (2) items are in place that don't meet threshold; (3) items that are missing; and (4) significant changes are in place that were not approved by IFA per Section 4.1.4.</p> <p>There will be an additional \$500 charge for any missed inspections or preconstruction meetings when IFA's construction analyst is not notified by email five business days in advance.</p>



Compliance Monitoring Fee	<p>\$30 per Unit x number of total Project Units; submitted annually on or before January 31 for each year of the Compliance Period and the Extended Use Period (if applicable).</p> <p>(Example: \$30 per Unit x 24-Unit Project = \$720.00 paid annually for 30 years.)</p> <p>Additional fees may apply if the Ownership Entity does not successfully elect to treat a Project as a multiple building Project on the IRS Form 8609, if eligible to do so.</p> <p>Annual rate increases may apply. Other fees as provided in the IFA compliance manual.</p> <p>The first annual payment shall be submitted with the IRS Form 8609 Application. The Ownership Entity has the option of paying the compliance monitoring fee in advance for the entire Compliance Period and the Extended Use Period (if applicable); however, additional fees may be assessed to the Property during the Compliance Period and Extended Use Period if annual rate increases are applied during that time.</p> <p>If Income Averaging is selected as the minimum set-aside, an additional annual file audit fee will be charged at a rate of \$20 per Unit x number of total Project Units; submitted annually on or before January 31 for each year of the Compliance Period and the Extended Use Period (if applicable).</p>
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