**TAXPAYER ELECTION OF APPLICABLE PERCENTAGE**

Pursuant to Section 42(b)(1)(A)(ii) of the Internal Revenue Code (the "Code"), \_\_\_\_Applicant Entity\_\_\_\_ (the "Owner") and the Florida Housing Finance Corporation ("Florida Housing") hereby enter into an agreement as to the housing credit amount allocated to Development name\_, (the "Development"). This agreement represents an **irrevocable** election by the Owner to accept the credit rate chosen below and is dependent upon the issuance of tax-exempt bond financing (50% or more of building financed with tax exempt bonds) and a preliminary determination of an allocation of housing credits from Florida Housing. The Owner represents that it is allocating proceeds of tax-exempt bond financing to the Project so that 50% or more of the land and buildings of the Development will be financed with tax-exempt bonds. The requirements of this action are set forth in Section 42(b)(1)(A)(ii) of the Code and are not those of Florida Housing or the State of Florida.

**CHOOSE EITHER OF THE FOLLOWING:**

If this box is checked, the Owner hereby **irrevocably** elects, pursuant to Section 42(b)(1)(A)(ii)(I) of the Code, to fix the applicable credit percentage(s) for each building in the development as the percentage(s) prescribed by the Secretary of the Treasury for the month of **Month of the bond closing, 2022**, which is the month in which the tax-exempt obligations are issued. Florida Housing and the Owner acknowledge that this agreement constitutes an agreement binding upon Florida Housing, the Owner and all successors in interest to the Owner as owners of the Development as the allocation of Housing Credit authority to the building(s) in the Development, subject to compliance by the Owner with the requirements of Section 42 of the Code and the additional requirements, if any, of Florida Housing.

The undersigned hereby elects to accept the credit rate of **4.00%** (30% present value credit) applicable only to the below identified development and building(s).

**-OR-**

If this box is checked, the Owner makes no election pursuant to Section 42(b)(1)(A)(ii) of the Code, and accordingly, the applicable percentage for a building shall be that for the month in which the particular building is placed in service pursuant to Section 42(b)(1)(A)(i) of the Code.

**TAXPAYER ELECTION OF APPLICABLE PERCENTAGE**

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BY: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Signature of Owner Date

Name (Type or Print)

Title

Development Name / #Number

Development Name/Number

New Construction, Rehabilitation or Acquisition

Type of Building(s) (New Construction, Rehabilitation or Acquisition)

The foregoing instrument was acknowledged before me, by means of ☐ physical presence or ☐ online notarization, this \_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 2022 by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, partner (or agent) on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a partnership. He/she is personally known to me or has produced \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ as identification.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[Notary Seal] Notary Public

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name typed, printed or stamped

My Commission Expires: \_\_\_\_\_\_\_\_

Received and Accepted: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

Marisa G. Button

Managing Director of Multifamily Programs

Florida Housing Finance Corporation