

**CALCULATION OF STATE TAX CREDIT CEILING AND HOUSING TYPE GOALS**

**Step 4 - Calculate State Credit Ceiling**

<b>New Credits</b>	<b>70,000,000</b>
<b>Plus State Credit CPI Adjustment</b>	<b><u>4,660,078</u></b>
<b>State Tax Credit for 15% Set Aside Purposes</b>	<b>74,660,078</b>
<b>Plus Carry Forward of Prior Year's Credits</b>	<b>3,856,316</b>
<b>Less Advance Allocations in Prior Year</b>	<b>0</b>
<b>Plus Returned Credits</b>	<b><u>0</u></b>
<b>Total State Tax Credit Available for Year</b>	<b>78,516,394</b>

**Step 5 - Calculate Bond Financed Project Set Aside**

	<b>Set Aside Percentage</b>	<b>Set Aside Dollar Amount</b>
Bond Financed Projects	15%	11,199,012
Other (9%) Projects	Balance of Total	<u>67,317,382</u>
<b>Total</b>		<b>78,516,394</b>

**Step 6 - Calculate Housing Type Goals, Federal and State Tax Credits Combined**

<b>Total Federal Tax Credit Ceiling Multiplied by Ten</b>	<b>662,771,542</b>
<b>State Tax Credit Ceiling After Set Aside for Bond Projects</b>	<b><u>67,317,382</u></b>
<b>Total Stated as Annual</b>	<b>73,008,892</b>

<b>Housing Type Goals</b>	<b>Type</b>	<b>Percentage</b>	<b>Annual</b>	<b>Round 1</b>
	Large Family	65%	47,455,780	23,727,890
	SRO	10%	7,300,889	3,650,445
	At Risk	5%	3,650,445	1,825,222
	Special Needs	5%	3,650,445	1,825,222
	Seniors	15%	10,951,334	5,475,667

