

Affordable Housing Resource Center

2023 State Tax Credit Information

* Please note this content refers to to state low-income housing tax credit programs - not the federal LIHTC program. The following chart is intended for summary purposes only. As state LIHTC programs vary widely, we recommend that you gather complete details from the appropriate state agency. Some of the information listed below is based on estimates.

Please e-mail cpas@novoco.com with any questions or with additional information about programs in your state.

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Arizona

Estimated Tax Credits Available in 2023	\$4,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	Both 4% and 9%
Certificated Or Allocated?	Allocated
Novogradac Contact	Brad Elphick

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Arkansas

Estimated Tax Credits Available in 2023	\$250,000

Type of Credit	Both 4% and 9%
Certificated Or Allocated?	Allocated
Novogradac Contact	

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California

Estimated Tax Credits Available in 2023	Intend to allocate full amount available
Bifurcated from Federal LIHTC?	Yes
Credit Period	Up to 4 years
Type of Credit	Both 9% and 4%
Certificated Or Allocated?	Both
Novogradac Contact	Jeff Nishita

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Colorado

Estimated Tax Credits Available in 2023	\$11,891,413
Bifurcated from Federal LIHTC?	Yes
Credit Period	6 years

Novogradac Contact	Jeff Nishita
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Connecticut

Estimated Tax Credits Available in 2023	\$10,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	Both 9% and 4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Charlie Rhuda

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District of Columbia

Estimated Tax Credits Available in 2023	
Bifurcated from Federal LIHTC?	
Credit Period	Same as federal
Type of Credit	4% and 9%
Certificated Or Allocated?	

Hawaii

Estimated Tax Credits Available in 2023	Non-volume, only 4% issued with federal LIHTC
Bifurcated from Federal LIHTC?	Yes
Credit Period	Five years
Type of Credit	4%
Certificated Or Allocated?	Allocated
Novogradac Contact	

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Illinois

Estimated Tax Credits Available in 2023	\$26,042,117
Bifurcated from Federal LIHTC?	Yes
Credit Period	1 year
Type of Credit	Both 9% and 4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Stacey Stewart

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Estimated Tax Credits Available in 2023	\$6,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	Five years
Type of Credit	4%
Certificated Or Allocated?	TBD
Novogradac Contact	Dirk Wallace

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Kansas

Estimated Tax Credits Available in 2023	Equal to federal LIHTC amount starting in 2023
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	Both 9% and 4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Michael Kressig

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Maine

Estimated Tax Credits Available in 2023	\$6,500,000
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Type of Credit	4%
Certificated Or Allocated?	Allocated
Novogradac Contact	

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Missouri

Estimated Tax Credits Available in 2023	50% of federal LIHTC amount
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 Years
Type of Credit	Both 9% and 4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Mike Kressig

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Massachusetts

Estimated Tax Credits Available in 2023	\$40,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	Five years
Type of Credit	Both 9% and 4%

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Nebraska

Estimated Tax Credits Available in 2023	\$5,400,153
Bifurcated from Federal LIHTC?	Yes
Credit Period	Six years
Type of Credit	State credit paired with both the 9% and 4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Renee Beaver

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Nevada

Estimated Tax Credits Available in 2023	\$10,000,000
Bifurcated from Federal LIHTC?	No
Credit Period	1 year
Type of Credit	4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Jeff Nishita

New Mexico

Estimated Tax Credits Available in 2023	\$5,100,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	Can be claimed up to five years from certification
Type of Credit	Available to individuals and businesses that provide donations to help build affordable housing in New Mexico. The credit is equal to up to 50% of the value of the donation. Donations may include land, buildings, cash or services.
Certificated Or Allocated?	Both
Novogradac Contact	Jeff Nishita

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New York

Estimated Tax Credits Available in 2023	\$15,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	Both 9% and 4%
Certificated Or Allocated?	Allocated and then transferred to a third party investor
Novogradac Contact	Charlie Rhuda

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Estimated Tax Credits Available in 2023	Unknown
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Nick Hoehn

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Pennsylvania

Estimated Tax Credits Available in 2023	\$10,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	Five years
Type of Credit	9%
Certificated Or Allocated?	
Novogradac Contact	

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South Carolina

Estimated Tax Credits Available in 2023	\$20,000,000
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Type of Credit	9% and 4%
Certificated Or Allocated?	Allocated
Novogradac Contact	Chris Key

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Utah

Estimated Tax Credits Available in 2023	\$1,151,601
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	Both, state credits are used to fill gaps and lower rents
Certificated Or Allocated?	Allocated
Novogradac Contact	Jon Adkins

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Vermont

Estimated Tax Credits Available in 2023	\$400,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	5 years

Certificated Or Allocated?	Certificated
Novogradac Contact	

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Virginia

Estimated Tax Credits Available in 2023	\$6,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	10 years
Type of Credit	Federal requirement but no basis calculation or cap on credit request
Certificated Or Allocated?	Allocated
Novogradac Contact	

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Wisconsin

Estimated Tax Credits Available in 2023	\$7,000,000
Bifurcated from Federal LIHTC?	Yes
Credit Period	6 years
Type of Credit	4%

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Crisis

Thursday August 8

Bipartisan Bills Recently Introduced in Congress would Turn Distressed and Vacant Commercial Real Estate into Affordable Housing

Monday August 5

Texas Amends Public Facility Corporation Reporting Requirements: What You Need to Know

Thursday August 1

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Podcast Episodes

August 6, 2024: So You Want to Be a LIHTC Developer: How to Access and Optimize 4% Tax Exempt Bonds in a Competitive Market

Posted on August 6, 2024

July 23, 2024: So You Want to Be a LIHTC Developer: Beyond the Audit Report: 6 Ways Auditors Add Value to Your Business

Posted on July 23, 2024

July 16, 2024: So You Want to Be a LIHTC Developer: Developer, Investor Accounting Issues As Year 15 Approaches

Posted on July 16, 2024

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Journal of Tax Credit Articles

Approaches Vary Among Newer State-Level LIHTC Incentives

IRS Provides Guidance on Technology-Neutral PTC, ITC that Begin Jan. 1, 2025

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