

EXHIBIT A – 10% EXPENDITURE

South Carolina State Housing Finance and Development Authority 10% EXPENDITURE Checklist

Development Name: _____ Date: _____

Development ID: _____

Please check off each category for which documents are submitted or mark as N/A.

TAB	Document	Comments	Check Off
1	10% Expenditure Application Checklist	Exhibit A Verification of 10% Expenditure Application Checklist	
2	Attorney Opinion Letter	Exhibit F Verification of 10% Expenditure Qualification	
3	Cost Information	Exhibit H Certification of Costs Incurred	
		Exhibit I CPA Verification of 10% Expenditure Certification Letter	
4	Site Control	If land cost is being used to meet the 10% Test then a copy of the executed deed or executed minimum fifty (50) year land lease with a recorder's clock mark or a recorder's receipt must be provided. The grantee on the deed or the land lease must be the same entity as the owner listed on the Reservation Certificate and Carryover Allocation application. The recordation date <u>must</u> reflect that the deed was recorded no later than six (6) months from the allocation date or the LIHTC allocation will be cancelled.	

If, upon the submission of the Verification of 10% Expenditure Information, it is determined that the development is not substantially the same as the development described in the Initial Tax Credit Application, the development will not receive an allocation of Low-Income Housing Tax Credits.