

# **2025 Tax-Exempt Bond Program**

## **Bulletin #2**

**April 8, 2025**

### 1. Syndication Rates and State Tax Credits

Federal Syndication Rate – minimum rate .80

State Syndication Rate – minimum rate .45

2025 State LIHTCs – \$24,172,540.16

### 2. Clarification

QAP Section IV(L)(3)(a): For purposes this subsection, the defined market area will be the existing property's census tract. To be considered as a basis for exclusion, the existing properties must have been placed in service at least thirty (30) days prior to full application deadline.