

## EXECUTIVE ORDER 94-05

### Allocation of Federal Low-Income Housing Tax Credit

The Internal Revenue Code of 1986 (the "Code"), as amended, provides for the allocation by states of low-income housing tax credits for the purpose of facilitating the development of rental housing for low-income individuals and families. The Code and regulations interpreting the Code require that the state agency allocating low-income housing tax credits on behalf of a state be specifically authorized by gubernatorial act or state statute to make housing credit allocations and to carry out the related provisions of Section 42(h) of the Code. The Washington State Housing Finance Commission, in accordance with and pursuant to RCW 43.180 et. seq., and Executive Orders [87-10](#), [90-01](#), [90-07](#) and [91-07](#) has made allocations of the low-income housing tax credit and use of the provisions of the Code for the benefit of the citizens of the state of Washington. Executive Order 87-10, 90-01, 90-07 and 91-07, authorized the Washington State Housing Finance Commission to make the allocation of low-income housing tax credits for calendar years 1987, 1988, 1989, 1990, 1991, 1992, 1993 and 1994.

**NOW, THEREFORE**, I, Governor of the State of Washington, by virtue of the power vested in me, do hereby order that:

I. The Washington State Housing Finance Commission (the "Commission") is hereby specifically authorized to make all low-income housing tax credit allocations under Section 42 of the Code on behalf of the State of Washington and to carry out the provisions of Section 42(h) of the Code for low-income credits made available by the federal government.

II. The Commission shall be authorized to allocate all of the State of Washington's low-income housing tax credit ceiling under Section 42 of the Code, subject to the following limitations and conditions:

a. The Commission shall allocate low-income housing tax credits subject to its Program Guidelines and Tax Credit Allocation Plan governing allocation of the low-income housing tax credit, and assure consistency with the State of Washington's Comprehensive Housing Affordability Strategy (CHAS).

b. The Commission shall allocate low-income housing tax credits in accordance with the provisions of the Omnibus Budget Reconciliation Act of 1993, and the National Affordable Housing Act of 1990.

c. The Commission shall coordinate the development of tax credit policy with the State Department of Community Trade and Economical Development and the State's Comprehensive Housing Affordability Strategy required under Section 105 of the National Affordable Housing Act of 1990.

d. The Commission shall report to the Governor and the Legislature on or before February 26 of each year on the use of low-income housing tax credits and include the following information as it relates to the availability and use of such tax credits in the State of Washington: low-income

housing tax credits used; the general geographic pattern of use; the sub use of sub-allocations; the percentage of dollar value of credit allocated to specific users; the use by type of financing; and the relationship between the use of low-income housing tax credits under the federal law.

III. This Executive Order supersedes Executive Order [91-07](#), dated October 3, 1991, designating the Commission to administer the low-income housing tax credits under the federal law.

**IN WITNESS WHEREOF**, I have hereunto set my hand and caused the seal of the State of Washington to be affixed at Olympia this 2nd day of April A.D., Nineteen hundred and ninety-four.

**MIKE LOWRY**  
Governor of Washington

**BY THE GOVERNOR:**

Secretary of State

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