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SECRETARY OF STATE  
PUBLICATIONS

STATE OF TENNESSEE  
**EXECUTIVE ORDER**  
BY THE GOVERNOR

No. 73

**AN ORDER RATIFYING THE TENNESSEE HOUSING DEVELOPMENT AGENCY  
AS THE HOUSING CREDIT AGENCY FOR THE STATE OF TENNESSEE  
AND PROVIDING FOR QUALIFIED ALLOCATION PLANS AND ADMINISTRATION  
OF THE LOW-INCOME HOUSING TAX CREDIT PROGRAM UNDER SECTION 42 OF THE  
INTERNAL REVENUE CODE OF 1986, AS AMENDED**

**WHEREAS**, Section 42 of the Internal Revenue Code of 1986, as amended (“Section 42”) and the U.S. Treasury Regulations adopted in connection therewith (“Regulations”) provide for distribution of low-income housing tax credits to owners of residential rental projects for income qualified residents in the State of Tennessee; and

**WHEREAS**, Section 42 and the Regulations provide that such distribution shall be made by the state “housing credit agency” in accordance with a qualified allocation plan; and

**WHEREAS**, the Tennessee Housing Development Agency has prepared qualified allocation plans and distributed low-income housing tax credits since the inception of the program.

**NOW THEREFORE**, I, Bill Haslam, Governor of the State of Tennessee, by virtue of the power and authority vested in me by the Tennessee Constitution and law, do hereby order and direct the following:

1. The Tennessee Housing Development Agency (“THDA”) shall be the housing credit agency for the State of Tennessee within the meaning of Section 42(h)(8)(A) of the Internal Revenue Code of 1986.
2. THDA shall have the responsibility and authority to establish procedures necessary for proper allocation and distribution of low-income housing tax credits throughout the State of Tennessee and to administer the low-income housing tax credit program in the State of Tennessee.
3. THDA is authorized to distribute and otherwise administer low-income housing tax credits in the State of Tennessee in accordance with the relevant qualified allocation plan, Section 42 and the Regulations.

4. By execution of future qualified allocation plans, the relevant qualified allocation plan will be adopted as the governor's plan for distribution and administration of low-income housing tax credits in the State of Tennessee and such qualified allocation plans shall be incorporated, by this reference, into and encompassed by this Order.
5. This Order shall take effect immediately and remain in effect until the General Assembly shall choose to exercise its authority and judgment to mandate a different allocation process through legislation.

**IN WITNESS WHEREOF**, I have subscribed my signature and caused the Great Seal of the State of Tennessee to be affixed this 31st day of October, 2018.

  
\_\_\_\_\_  
GOVERNOR

ATTEST:

  
\_\_\_\_\_  
SECRETARY OF STATE

