Bullet Point Summary of 2026 QAP Changes (not all inclusive)

12.01.2025

Section 2 9% LIHTC SCHEDULE AND APPORTIONMENT DETAILS

- Reduced Tribal Housing set aside to 15% from 20%.

Section 3 TAX EXEMPT BONDS SCHEDULE AND APPORTIONMENT DETAILS

- Applications for tax exempt bonds are no longer competitive and will be first come, first serve. Applications will open shortly for the February Board of Finance. There is now a pre-application phase that will start with the April Board of Finance applications. The Division will follow the Board of Finance schedule published by the Treasurer's office; however, there will be no applications accepted for December.
- The maximum amount of tax exempt bonds (private activity bonds, not recycled) has been lowered from 55% to 30% of the project's eligible basis.
- A new competitive process has been introduced to account for the anticipated, outsized demand of Division resources which are limited including GAHP and Nevada Transferable State Tax Credits.

Section 4 Eligible Project Categories

- Section 4.9 All Categories – Multiple Projects Same Parcel was removed as a clean up.
- Capital Needs Assessments will be expected to support the expenses that are outlined as part of the rehabilitation budget.
- Resyndication projects must submit financials that show the last 3 years of expenses made on capital improvements and ongoing maintenance and also 3 years of financials for replacement reserves.

Section 5 Energy Requirements

- The energy Appendix B was eliminated and now, in addition to the IECC, projects must obtain Energy Star certification for new construction and rated through the Home Energy Rating System for rehabilitation projects. The Division will maintain a list of approved/certifying consultants. Projects may choose a consultant from the approved list.

Section 6 Pre-scoring Threshold Requirements

- Replacement reserves are required to be kept in a separate account.
- Project readiness per NAC 319.981 is called out as a stand alone item.

Section 7 Project Scoring for 9% LIHTCs

- Removed restriction that only 3BR units can have 2 baths.
- Adjusted points available to reflect the elimination of Appendix B Energy Section.

Section 8 Scoring for Tax Exempt Bond Project Applications

- Removed scoring points based on tax exempt bonds per unit and new construction.
- Added federal tax credit pricing as a scoring opportunity in the Leverage of other public or private resources and increased this scoring total to 23 points.
- Added a deduction of up to 20 points for federal tax credit pricing below 80 cents.

Section 12 TAX CREDIT AWARDS AND POST AWARD PROCESS

Increased the maximum award of 9% LIHTC to $1.5 million

Provided additional guidance for phased projects and the requests of a forward allocation of credits.

Provided additional guidance regarding Tax Credit Returns.

Section 13 Final Tax Allocations of Tax Credits

- Provided additional guidance regarding the compliance review by the Division with the final allocation application.

Section 15 Fees

- Added a $10,000 fee for re-application for tax exempt bond authorization that require re-approval by the Board of Finance.
- Eliminated energy analysis fees.

Eliminated Appendix B Mandatory Project Energy Efficiency, Indoor Air Quality and Verification Requests.

Updated Appendix D (now C) Nevada Transferable State Tax Credit to account for larger projects with an increase of threshold points required for projects with more than 200 units.