



COMMITMENT TO CONTRIBUTE
HOUSING INCENTIVE FUND
SFN 59974 FF/11

This form signifies your commitment to contribute to the North Dakota Housing Incentive Fund (HIF). Keep a copy for your records. A copy of this form must accompany your contribution.

TAXPAYER INFORMATION

Taxpayer (Individual or Business) Name		Taxpayer Social Security Number or FEIN ¹		
Spouse's Name (if joint contribution)		Spouse's Social Security Number (if applicable)		
Mailing Address		City	State	ZIP
Daytime Phone Number	Email Address		Contact Person (if Business)	

CONTRIBUTION DESCRIPTION

Contribution Amount	Contribution Date
Name of the Project your Contribution is Intended to Support (If not known, indicate city or mark "N/A")	

STATEMENT OF COMMITMENT TO CONTRIBUTE

I have examined the above in its entirety and believe it to be a true, accurate and complete description of my/our intent to contribute to the Housing Incentive Fund. I acknowledge that my/our preference for a specific eligible housing project should not be construed to be a guarantee of funding for said project. I understand the limitations of the tax credit issued in consideration for a contribution to the Housing Incentive fund and acknowledge that neither my/our contribution nor the tax credit are refundable. I attest that I am authorized to execute this commitment on behalf of the above referenced taxpayer.

Name of Authorized Individual	Title (if Business)
Date	Signature

¹ In compliance with the Federal Privacy Act of 1974, the disclosure of the individual's social security number on this form is mandatory pursuant to North Dakota Century Code 43-50-02. The individual's social security number is used for identification purposes and the national database to determine eligibility for licensure and detect violations of law or regulations. Penalty for the applicant not including the Social Security Number on their application will cause the application to not be processed.

IMPORTANT INFORMATION REGARDING THE NORTH DAKOTA HOUSING INCENTIVE FUND

Contribution - A contribution to the Housing Incentive Fund is one that meets all of the following conditions:

- It is made by an eligible contributor – see “Eligible contributor” below.
- It is in the form of a cash payment.
- It is made with an understanding that there is no guarantee that the funds will be used to benefit a specific housing project.
- It is made no later than December 31, 2012.

Once a contribution is received into the Housing Incentive Fund, it is not refundable and the only consideration a contributor will receive is the corresponding tax credit issued by the North Dakota Housing Finance Agency (NDHFA). Contributions received after the expiration date of the Housing Incentive Fund are not eligible to receive tax credits.

Eligible Contributor - An “eligible contributor” is an individual, estate, trust, partnership, corporation (“C” or “S”), or a limited liability company or any other taxpayer with a state income tax liability under N.D.C.C. § 57-38-30 or 57-38-30.3 or a financial institution with a state financial institutions tax liability under N.D.C.C. § 57-35.3-03 making a contribution to the Housing Incentive Fund. A governmental entity or a tax-exempt organization is not precluded from making a contribution to the Housing Incentive Fund for which a tax credit is not allowed.

Date of Contribution - The “date of contribution” is the date on which the cash payment is received into the fund and is available for use by the Housing Incentive Fund. The taxpayer’s tax year in which the date of contribution falls is the first tax year in which the tax credit may be used. A tax credit certificate will be issued by NDHFA to the contributor within 30 days of the date of contribution. This commitment to contribute should not be construed to be a valid tax credit certificate.

Conditional Commitment - A “conditional commitment” is a 60-day period in which successful eligible housing projects (see “Eligible housing project” below) will be required to reach certain benchmarks such as obtaining commitments for contributions into the Housing Incentive Fund, construction and permanent loan commitments and other items identified in the Agency’s conditional commitment letter. A 60-day extension of the conditional commitment period may be granted, at the sole discretion of the Agency, if it appears that the applicant has reached all other benchmarks and is making progress in soliciting contributions into the HIF. Upon satisfactory review of these items, a financial award will be issued. The financial award will terminate 180 days from the date of the initial conditional commitment, if sufficient contributions are not made into the HIF for the project, so that the Agency is able to re-obligate the funds within the biennium.

Eligible Housing Project - An “eligible housing project” is a project which has been issued a conditional commitment for an allocation from the Housing Incentive Fund. You may specify on this form your preference that your contribution benefit a specific eligible housing project. However, if the eligible housing project you specify does not satisfy the conditions of the conditional commitment or the conditional commitment is rescinded or surrendered for any reason, your contribution will be used to benefit other eligible housing projects at the discretion of the North Dakota Housing Finance Agency.

An eligible contributor may express a preference that their contribution benefit more than one eligible housing project. Use a separate form to specify each eligible housing project and the portion of the contribution to be used for that project.

Disclosure of Interest - Any ownership interest by an eligible contributor in an eligible housing project or any understanding, agreement or contract, either written or verbal, between an eligible contributor and an eligible housing project must be fully disclosed. Attach a copy of the understanding, agreement or contract or a signed affidavit spelling out the terms of the understanding, agreement or contract to this form.

Aggregate Amount of Tax Credits - The aggregate amount of tax credits allowed to all eligible contributors is limited to \$15 million per biennium. Tax credits will be issued on a first-come, first-served basis and certificates will be issued in chronological order according to the date of contribution. The aggregate limit of tax credits does not preclude a contributor from making a contribution to the Housing Incentive Fund for which a tax credit is not allowed.

Individual Amount of Tax Credit - The allowable tax credit is equal to each separate contribution you make to the Housing Incentive Fund during the tax year. The credit is not transferrable and may only be used by the taxpayer making the contribution.

Unused Tax Credit Carryover - If you are unable to use all of your allowable tax credit in a tax year because it exceeds your tax liability, you may carry over and use the unused tax credit on subsequent tax years’ returns for up to 10 tax years. Once the 10 year carryover period has expired, any remaining portion of the tax credit will be automatically forfeited. Neither the credit nor the corresponding contribution for any forfeited tax credit are refundable.

Pass-through Entity - If you are a pass-through entity – partnership, S corporation, limited partnership, limited liability company or any other pass-through entity – the amount of credit that may be claimed in each tax year must be passed through to your owners based on their respective ownership interests. The limitation of amount of credit which may be claimed in each tax year applies to each owner.