

# Community Investment Tax Credit Application FY2011

Maryland Department of Housing and Community Development  
Division of Neighborhood Revitalization  
10 North Calvert Street, Suite 444  
Baltimore, Maryland 21202

## APPLICATION DEADLINES:

*On-line:* Thursday, September 30, 12:00 PM

*Hard Copies:* Friday, October 1, 5:00 PM



**Martin O'Malley**  
*Governor*

**Anthony G. Brown**  
*Lt. Governor*

**Raymond A. Skinner**  
*Secretary*

**Clarence J. Snuggs**  
*Deputy Secretary*

## **General Description of Community Investment Tax Credits**

Community Investment Tax Credits (CITC) support 501(c)(3) nonprofit organizations by awarding allocations of State tax credits for use as incentives to attract contributions from individuals and businesses to benefit local projects and services.

CITC complement other State funding programs which offer resources to assist communities with revitalization efforts. As part of an annual, competitive application process, 501(c)(3) nonprofit organizations apply to the Maryland Department of Housing and Community Development for tax credit allocations. Over the past 12 years, the Community Investment Tax Credit program has leveraged nearly \$20 million in charitable contributions to 300 projects across the State.

Nonprofit organizations utilize the tax credits as incentives for individuals and businesses to donate money, goods or real property to support operational and programmatic costs associated with specific, approved projects delivering services to communities across Maryland.

Businesses and individuals that donate to qualified organization's approved project(s) can earn tax credits equal to 50% of the value of the money, goods or real property contribution. These tax credits are in addition to the deductions on both Federal and State taxes as a result of the charitable contribution.

Individuals and businesses must use the tax credits against taxes owed for the year in which the contribution was made and may not be used retroactively for taxes from a prior year. Any individual or business contemplating making a donation is encouraged to consult with their accountant or tax professional for information about their specific tax benefits.

## **Eligible Applicants**

Nonprofit organizations, designated a 501(c)(3) organization by the Internal Revenue Service, are eligible to apply for Community Investment Tax Credits to support a project or activity that is either located in or serving a community in a Priority Funding Area (<http://mdpgis.mdp.state.md.us/pfa/pfa.htm>). Nonprofits must maintain their charitable organization status with the Maryland Department of Assessment and Taxation (SDAT) ([www.dat.state.md.us](http://www.dat.state.md.us)), as well as, provide an official Certificate of Status ([https://sdatcert1.resiusa.org/certificate\\_net/](https://sdatcert1.resiusa.org/certificate_net/)) from SDAT.

Once awarded tax credits, nonprofit organizations are required to submit a Semi-Annual Report in January and July providing information on:

- Project activity/status
- Use of tax credits/contributions received
- How the organization is marketing the tax credits

## **Eligible Projects**

Projects must be located in or serve residents of a Priority Funding Area (<http://mdpgis.mdp.state.md.us/pfa/pfa.htm>) and typically involve activities such as:

- Education and Youth Services
- Housing and Community Development
- Job and Self-Sufficiency Training\*
- Enhancing Neighborhoods and Business Districts

- Arts, Culture and Historic Preservation
- Economic Development and Tourism Promotion
- Technical Assistance and Capacity Building
- Services for At-Risk Populations

***Examples of Projects Previously Awarded Community Investment Tax Credits:***

- *Montgomery County:* Pyramid Atlantic used tax credits to raise matching funds for a National Endowment for the Arts grant to support visiting artists working with Maryland high school students and teachers.
- *Baltimore City:* Sandtown Habitat used tax credits to raise contributions to construct homes for purchase by low and very low-income families in the Sandtown-Winchester neighborhood of Baltimore City.
- *Prince George's County:* World Arts Focus used tax credits to raise contributions for a capital campaign to renovate an under-utilized warehouse and create Joe's Movement Emporium - a new community performing arts center and anchor for the Prince George's County Gateway Arts District.

*\*Under CITC program policy, projects providing job training and related job placement services must serve only individuals of limited income. CITC defines individuals of limited income, as individuals whose income do not exceed the greater of either statewide median income for a household of four as reported by the US Department of Housing and Urban Development (HUD), or the applicable metropolitan statistical area income for a household of four as reported and issued by HUD. For further information, please go to the HUD's website at <http://www.huduser.org/portal/datasets/il/il10/index.html>.*

**Eligible Contributions**

Contributions of money, goods or real property worth \$500 or more are eligible for tax credits. Contributions of services or labor are not eligible. Individuals and businesses may claim a maximum of \$250,000 in tax credits per year, representing a contribution in the maximum amount of \$500,000. The maximum amount of tax credit that an individual and/or business can get from a contribution is limited as follows:

For any individual and/or business taxable year, the sum of all Community Investment Tax Credits, including any carryover credits, may not exceed the lesser of:

- (a) \$250,000; or
- (b) The total amount of tax otherwise payable by the individual and/or business for the taxable year.

Excess Community Investment Tax Credits can be carried over for 5 years.

Individuals and businesses making donations are required to complete a simple two-page form (PDF) and submit it to the nonprofit organization receiving the contribution, along with documentation of the value of the contribution. Individuals or businesses that wish to donate real property must contact the Maryland Department of Housing and Community Development's Community Investment Tax Credit Program for approval prior to making the donation.

## **Eligible Donors**

*Businesses:* Any entity that conducts a trade or business in the State and is subject to: the State income tax on individuals or corporations; the public service company franchise tax or the insurance premiums tax. These types of entities generally include corporations, public utility companies, insurance companies, financial institutions, S corporations, partnerships, sole proprietorships and limited liability corporations.

*Individuals:* An individual is a resident of Maryland if the individual is domiciled in Maryland on the last day of the taxable year or if the individual maintains a place of abode in Maryland for more than six months of the taxable year and is physically present in the State for 183 days or more during the taxable year.

Individuals and businesses that make charitable contributions benefit by:

- Reducing their Maryland tax liability
- Helping a local nonprofit organization achieve an essential community goal
- Making a targeted community impact
- Improving community relations and increasing their visibility

## **Resources**

For more information about CITC and other resources related to the program visit:

Community Investment Tax Credit Program:

[www.neighborhoodrevitalization.org/Programs/CITC/CITC.aspx](http://www.neighborhoodrevitalization.org/Programs/CITC/CITC.aspx)

Maryland Department of Housing and Community Development: [www.mdhousing.org](http://www.mdhousing.org)

Maryland Secretary of State: [www.sos.state.md.us](http://www.sos.state.md.us)

Priority Funding Area Map: <http://mdpgis.mdp.state.md.us/pfa/pfa.htm>

Maryland State Department of Assessments and Taxation - Certificate of Good Standing:

[https://sdatcert1.resiusa.org/certificate\\_net/](https://sdatcert1.resiusa.org/certificate_net/)

Comptroller: [www.comp.state.md.us](http://www.comp.state.md.us)

Internal Revenue Service: [www.irs.gov](http://www.irs.gov)

## **Application Submission Requirements**

The application for the Community Investment Tax Credit program requires **BOTH** on-line and hard copy submissions. **Application training is mandatory** for all nonprofits wishing to apply. Applicants can register for training by visiting [www.NeighborhoodRevitalization.org](http://www.NeighborhoodRevitalization.org) and clicking on “Training”. *If an applicant is unable to attend one of the training sessions, please contact Jackie Felton at 410-209-5800 or [felton@mdhousing.org](mailto:felton@mdhousing.org).*

### **APPLICATION DEADLINES:**

**Late or incomplete applications will not be accepted.**

***On-line:* Thursday, September 30, 12:00 PM**

***Hard Copies:* Friday, October 1, 5:00 PM**

### **On-line Application:**

Each applicant will receive a password in order to complete and submit an application on-line. Applicants will receive a password after they attend one of the mandatory training sessions. Applicants can register for a training session by visiting [www.NeighborhoodRevitalization.org](http://www.NeighborhoodRevitalization.org) and clicking on “Training”.

### **Hard Copy of Application:**

Each applicant should submit two hard copies (one original and one copy) of the completed application with all required attachments. Hard copies should be submitted in three ring binders with sections separated by tabs – use the Required Attachments checklist below as a guide for how the tabs should be created. In addition to the hard copies of your application, please submit on CD-ROM a copy of the completed nomination form (Word document) and required attachments as well as copies of any pictures and/or maps. Pictures should be in a JPEG or EPS file format.

Submit hard copies and CD-ROM to:

Jackie Felton  
Maryland Department of Housing and Community Development  
Division of Neighborhood Revitalization  
10 North Calvert Street, Suite 444  
Baltimore, Maryland 21202

### **Required Attachments**

- Tab 1** Completed and Signed 2010 Community Investment Tax Credit Application
- Tab 2** Project Location Map (Projects must be located in or serve residents of a Priority Funding Area (<http://mdpgis.mdp.state.md.us/pfa/pfa.htm>))
- Tab 3** Pictures of the Project (*if applicable, max 10 photos, also include on CD-ROM*)
- Tab 4** Project Budget and Project Timeline
- Tab 5** Internal Revenue Service Letter of Determination verifying organization’s approved 501(c) 3.
- Tab 6** Document Verifying Applicant is a Registered Charitable Organization (Maryland Secretary of State: [www.sos.state.md.us](http://www.sos.state.md.us))
- Tab 7** On-line Verification of Certificate of Good Standing (Maryland State Department of Assessments and Taxation: [https://sdatcert1.resiusa.org/certificate\\_net/](https://sdatcert1.resiusa.org/certificate_net/)) *NOTE: Do not obtain an official Certificate at the time of application. If an award is made, DHCD will request an official Certificate when the agreement is executed.*
- Tab 8** IRS Form 990 (*copies of two most recent years filed*)
- Tab 9** Most Recent Audit and Annual Report
- Tab 10** Articles of Incorporation (*including any amendments*)
- Tab 11** Organizational By-Laws (*including any amendments*)
- Tab 12** List of Board of Directors/Trustees

*(List should include: Board member's name, occupation, number of years with your non-profit and if applicable, the constituency each represents.)*

- Tab 13** Incumbency Certificate
- Tab 14** Resolution of the Board of Directors/Trustees
- Tab 15** Local Government Resolution (*Resolution must be on jurisdiction's letter head or other official document of the local government*)

### **Application Review Process**

#### **Follow-up Discussion**

During the application review process, applicants may be contacted for follow-up discussions prior to awards.

#### **Approval**

After applications are reviewed and the program staff makes award recommendations, approval of Community Investment Tax Credit awards will be made by the Secretary of the Maryland Department of Housing and Community Development.

#### **Reporting Requirements**

If approved, the project sponsor (local government or designee) will be required to report semi-annually on program activity.

### **Assistance with the Application**

If you have questions regarding the application, required attachments, or any other matter related to the application process please contact Karen Forbes or Jackie Felton at 410-209-5800 or email your question to [citc@mdhousing.org](mailto:citc@mdhousing.org).

# 2010 COMMUNITY INVESTMENT TAX CREDITS (CITC) APPLICATION

## APPLICANT INFORMATION:

**Legal Name of Organization:** *(Name of organization as it appears in the Articles of Incorporation.)*

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**Address:**

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**City:** **County:** **State:** **Zip Code:**

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**Phone:** **Fax:** **Website:**

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**Federal Identification Number:**

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**Contact Name and Title:** *(Name of individual completing and submitting application)*

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**Address:** **City:** **State:** **Zip Code:**

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**Phone:** **Fax:** **E-mail  
Address:**

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**Name and Title of Person Authorized to sign Documents on behalf of the Applicant Organization:**  
*(This person must also be identified as authorized to sign on the Incumbency Certificate.)*

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**Address:** **City:** **State:** **Zip Code:**

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**Phone:** **Fax:** **E-mail  
Address:**

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## PREVIOUSLY RECEIVED FUNDS:

Has the applicant organization previously received any funding through DHCD programs, such as CITC, Maryland Affordable Housing Trust etc. during the last two years?  YES  NO.

If YES, complete the chart below.

<u>Project Name</u>	<u>Funding Program Name</u>	<u>Fiscal Year</u>	<u>Amount of Funds Awarded</u>	<u>Remaining Funds/Tax Credits</u>	<u>Percent Complete /Used</u>	<u>Self Assessment*</u>

**\*Self-Assessment:** Whether the project has been completed or is currently underway, please complete a numeric self assessment of progress, relative to the original expectations. A score of “1” should represent the highest assessment, while a “5” should indicate the lowest.

**PROJECT SUMMARY:**

**Is the project described in this application (select one):** *(Nonprofit organizations may submit only one application/project in any fiscal year. If this application is for a project that has previously been awarded Community Investment Tax Credits, a new phase or component of that project must be described in this application)*

A new project       An existing and/or previously approved project.

**Total Amount of Community Investment Tax Credits Requested \$\_\_\_\_\_**  
*(The maximum amount for a Community Investment Tax Credit request is \$50,000)*

**Community Investment Tax Credits for this project will provide:**  
 Operating Support       Capital Improvements       Both

**Please check one of the following to best describe the primary mission of your organization:**

- |   |   |
|---|---|
| <input type="checkbox"/> Education and Youth Services               | <input type="checkbox"/> Housing and Community Development              |
| <input type="checkbox"/> Job and Self-Sufficiency Training          | <input type="checkbox"/> Enhancing Neighborhoods and Business Districts |
| <input type="checkbox"/> Arts, Culture and Historic Preservation    | <input type="checkbox"/> Economic Development and Tourism Promotion     |
| <input type="checkbox"/> Technical Assistance and Capacity Building | <input type="checkbox"/> Services for At-Risk Populations               |

**Please check one of the following to best describe the type of proposed project:**

- |  |   |  |  |
|--|---|--|--|
| <input type="checkbox"/> Affordable Housing    | <input type="checkbox"/> Child Care                         | <input type="checkbox"/> Crime Prevention  | <input type="checkbox"/> Economic Development Services |
| <input type="checkbox"/> Education             | <input type="checkbox"/> Job Training and Related Placement | <input type="checkbox"/> Operation Support |  |
| <input type="checkbox"/> Recreational Services | <input type="checkbox"/> Redevelopment Assistance           | <input type="checkbox"/> Social Services   |  |

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**Summarize the project for which you are requesting Community Investment Tax Credits.** *(Include information on how the project will improve the welfare, health and/or economic conditions in the Priority Funding Area, encourage business or individual donor investment and/or strengthen public/private partnerships. Explain how the project will be achieved within the context of community support and collaboration with residents, business and/ or other service provider agencies. Provide information on the organization's ability to successfully market and fundraise.)* **Please begin your Project Summary by stating your nonprofit organization's mission.**



**PROJECT BUDGET:**

*NOTE: Insert this section of the Application under Tab 4 of the hard copy.*

**Budget:** Using the form below, please complete the Uses and Sources Budget Sheet for the project.

- Under “*Uses of Funds*” please indicate activities/expenditures for each line item which applies to the project. Add activity items as needed, in the rows marked *Other*, to better reflect the project’s cost items.
- Under “*Sources of Funds*”, the columns labeled *CITC Capital* and *CITC Operating* should be the amount of tax credits you are **requesting** for that line item. (*The maximum amount of requested tax credits is \$50,000*)
- Under “*Sources of Funds*”, the column labeled *Donor Contribution* will be filled/completed automatically based on your requested amount of tax credits, **do not** include these contributions in any other column. (*\*This number is calculated based on your requested amount of tax credits, which when marketed will generate twice as much in contributions as you requested in tax credits.*)

USES OF FUNDS BY ACTIVITY	SOURCES OF FUNDS					TOTALS BY ACTIVITY
	CITC Capital	CITC Operating	Donor Contribution*	Applicant	Other	
Building/Site Acquisition	\$	\$	\$	\$	\$	\$
Predevelopment	\$	\$	\$	\$	\$	\$
Studies						
Market/Feasibility/Planning	\$	\$	\$	\$	\$	\$
New Construction	\$	\$	\$	\$	\$	\$
Rehabilitation/Renovation	\$	\$	\$	\$	\$	\$
Equipment	\$	\$	\$	\$	\$	\$
Furniture/Fixtures	\$	\$	\$	\$	\$	\$
Staff Costs	\$	\$	\$	\$	\$	\$
Other (please describe)	\$	\$	\$	\$	\$	\$
Other (please describe)	\$	\$	\$	\$	\$	\$
Other (please describe)	\$	\$	\$	\$	\$	\$
TOTALS BY SOURCES OF FUNDS	\$	\$	\$	\$	\$	\$

**Provide a brief explanation of each line item under Uses of Funds by Activity listed in the project budget above.** (*Include information on what the activity is, the basis for the cost of the expense/activity, if the activity’s Source of Fund was indicated as “Other”, please note that source and status of those funds – have they been committed?, applied for? etc.*)

**What other sources of financing have been secured for this project?** (*Please include commitment letters – including dollar amount of commitment – for other sources of funds you have identified as secured for this project.*)

**What other sources of financing are being pursued for this project?**

**PROJECT TIMELINE:**

*NOTE: Insert this section of the Application, following the Project Budget, under Tab 4 of the hard copy.*

Please provide a brief overview of the project time line.

<b>START DATE</b>	<b>END DATE</b>	<b>DESCRIPTION OF ACTIVITY</b>

**PROJECT OUTCOMES:**

**Describe the project goals and the measurable objectives.** *(Include the following information: What positive impact and outcome(s) are expected? Explain in detail how this impact will be measured. For capital projects, indicate the status of site control and zoning.)*

## **ORGANIZATIONAL CAPACITY:**

**Describe the capacity of the organization to administer the proposed project.** *(Information should include, but not be limited to the following: Identify staff that will oversee this project and describe their experience and capabilities. Describe the organization's past experience in administering a similar project in a successful manner)*

**Describe the organization's fundraising achievements.** *(Discuss on-going fundraising activities or past fundraising successes, any past experience under the CITC program or similar programs, include a list of key past and current funders and amounts.)*

**What are the organizations strengths and weaknesses in raising funds from various donor audiences, including corporations, individuals, foundations and public sources.**

**Describe the organization's current base of individual members and donors. Specifically list how many donations the organization received from individuals at the \$500 or above level in the most recent completed fiscal year.**

**Describe your organization's program readiness and tax credit marketing strategy.**

*Provide a narrative regarding your organization's readiness to implement the Community Investment Tax Credit program. Include a clear plan for staffing to identify contributors, both businesses and individuals, and market the tax credits. Identify the strategies you will use to encourage current donors to increase their donations to \$500. (Only contributions of money, goods or real property worth \$500 or more are eligible for Community Investment Tax Credits.). Identify the businesses you will target, and why, for contributions and specifically how you will market to them. If applicable, please attach any marketing materials or collateral you will use or any pledges or commitments of contributions (signed by the donor) you have pending an award of Community Investment Tax Credits.*

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**CERTIFICATION:**

**I certify that all the information included in this application and the attached documents are the most current and apply to my organization and indicate the intent to become a Community Investment Tax Credit participant:**

**I understand that Community Investment Tax Credit participation obligates my organization to:**

- **Work with donors to assure a timely and accurate completion and submission of the Certificate of Contribution form, including supporting documentation for all donations.**
- **Submit Semi-Annual Reports to the Community Investment Tax Credit Program for the length of the Agreement.**
- **Maintain in my facility and make records pertaining to Community Investment Tax Credit transactions and project activity available to the Maryland Department of Housing and Community Development for a period of seven (7) years.**
- **Abide by Community Investment Tax Credit laws, regulations and policies including the Public Disclosure Act.**

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**Authorized Signature**

**Title**

**Date**

*(NOTE: The person who signs the application must also be identified as authorized to sign on the Incumbency Certificate, included in Tab 13 of the hard copy.)*

**(NOTE: Resolution must be on jurisdiction's letter head or other official document of the local government)**

**SAMPLE: LOCAL GOVERNMENT RESOLUTION**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION TO APPROVE A PROJECT TO**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**[DESCRIBE PROJECT]**

BE IT RESOLVED, by \_\_\_\_\_ [name of governing body or its authorized designee], as follows:

WHEREAS, \_\_\_\_\_, a nonprofit organization, proposes to undertake the project described above (the "Project"); and

WHEREAS, \_\_\_\_\_ [the non-profit organization] has applied to the Department of Housing and Community Development of the State of Maryland for approval of the project and an allocation of tax credits for business entities and individuals that contribute to the Project, under the Department's Community Investment Tax Credit Program; and

WHEREAS, \_\_\_\_\_ [the governing body or its authorized designee] approves the Project,

NOW, THEREFORE, BE IT RESOLVED that \_\_\_\_\_ [governing body or its authorized designee] hereby expresses approval of the Project, as described above.

ADOPTED AND APPROVED by \_\_\_\_\_ [governing body or its authorized designee] on \_\_\_\_\_.

(DATE: Month, Day, Year)

[governing body or its authorized designee]

\_\_\_\_\_

By: \_\_\_\_\_

Attest: \_\_\_\_\_

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**INCUMBENCY CERTIFICATE**

I, \_\_\_\_\_ the Secretary of \_\_\_\_\_ -  
\_\_\_\_\_ (the "Corporation"), certify that:

1. I am the duly elected and acting Secretary of the above named corporation, which is organized and existing in good standing under the laws of the Maryland (the "Corporation").
2. Attached as Exhibit A is a true and correct copy of resolutions which were duly adopted:

**[MARK APPROPRIATE PHRASE AND GIVE DATE]**

(A) \_\_\_ by resolution of the Board of Directors of the Corporation at a meeting held on \_\_\_\_\_, 20\_\_.

(B)\_\_\_ by unanimous consent of the Board of Directors of the Corporation on \_\_\_\_\_, 20\_\_.

3. The attached resolutions have not been amended, rescinded, or modified, are in full force and effect on this date in the form originally adopted, and conform with the Charter/Articles of Incorporation and By-Laws of the Corporation; and

4. The Charter/Articles of Incorporation dated \_\_\_\_\_ and the By-Laws dated \_\_\_\_\_, all of which were previously submitted to the Department of Housing and Community Development, have not been amended, rescinded, or modified since the date of their submission, and are in full force and effect on this date.

5. The following persons are duly elected, qualified, and acting officers of the Corporation in the capacity indicated, and the signatures set forth after their names and titles are their true and genuine signatures:  
**[INCLUDE ALL OFFICERS AUTHORIZED TO EXECUTE DOCUMENTS; DELETE INAPPLICABLE LINES AND/OR ADD ADDITIONAL OFFICERS AS NECESSARY]**

<u>NAME</u>	<u>OFFICE</u>	<u>SIGNATURE</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**WITNESS** my signature and the seal of the Corporation this \_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Secretary of the Corporation (SEAL)

\_\_\_\_\_  
(Name of Corporation)

**CORPORATE RESOLUTION/ CONSENT OF DIRECTORS**

**[I. SELECT APPROPRIATE PARAGRAPH AND CHECK; FILL IN INFORMATION]**

- (A) \_\_\_ I, \_\_\_\_\_, the undersigned, \_\_\_\_\_ of the Corporation, do hereby certify that the following resolutions were adopted by the Board of Directors at a meeting of the Board of Directors;
- (B) \_\_\_ Pursuant to the provisions of Section 2-408 of the Maryland General Corporation Law, we, the undersigned, constituting all of the Directors of \_\_\_\_\_ (the "Corporation"), consent to the following action required or permitted to be taken at a meeting of the Directors of the Corporation, as having been unanimously adopted by a vote of all of the Directors, without the necessity of any formal meeting being held:

**[II. FILL IN INFORMATION FOR RESOLUTION; CROSS OUT INAPPLICABLE LANGUAGE]**

RESOLVED: That the Corporation is authorized by this Resolution to apply to the Department of Housing and Community Development of Maryland ("DHCD") for and accept project approval and an allocation of tax credits under the Department's Community Investment Tax Credit Program, in connection with a project to **(describe project)**:

\_\_\_\_\_ which will benefit a priority funding area located in \_\_\_\_\_, Maryland, upon those terms and conditions as the President, Vice President, Executive Director, Chairman of the Board of Directors of the Corporation, or any officer permitted to do so by the By-Laws and authorized to do so by action of this Corporation's Board of Directors (**indicate titles of authorized officers if other than the foregoing**) \_\_\_\_\_ of this Corporation shall deem appropriate; and it is

FURTHER RESOLVED: That the approval of the Corporation's Board of Directors is deemed conclusively evidenced by the execution of any and all documents required in connection with the project and an allocation of tax credits, by the President, Vice President, Executive Director, Chairman of the Board of Directors of the Corporation, or any officer permitted to do so by the By-Laws and authorized to do so by action of this Corporation's Board of Directors (**indicate titles of authorized officers if other than the foregoing**) \_\_\_\_\_ and the Secretary of the Corporation is authorized to certify these resolutions to DHCD; and it is

FURTHER RESOLVED: That if there shall be any conflict between the language of the tax credits agreement or these resolutions and the By-Laws and Articles of Incorporation of the Corporation, the language of the tax credit agreement or these resolutions, as they may be, shall control.

**III. [SELECT APPROPRIATE SIGNATURE LINES; MUST BE CONSISTENT WITH SECTION 1 ABOVE]**

\* \* \* \* \*

**A. [FOR RESOLUTION AT A MEETING OF THE BOARD]**

**WITNESS** my signature and the seal of the Corporation this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_(SEAL)  
Secretary of the Corporation

\* \* \* \* \*

**B. [FOR RESOLUTION BY UNANIMOUS CONSENT, ALL DIRECTORS MUST SIGN]**

**IN WITNESS OF THE ABOVE**, we, the undersigned Directors, have each signed this Consent of Directors, which may be signed in one or more counterparts, each of which, when taken together, shall constitute one and the same instrument, as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**[ADD OR DELETE LINES AS NECESSARY]**

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