

*[This letter is submitted with the Application]*

**LOW-INCOME HOUSING TAX CREDIT PROGRAM  
SAMPLE OPINION AS TO PROJECT QUALIFICATION**

**For Low-Income Housing Acquisition Credit under section 42 of the Internal  
Revenue Code of 1986, as amended  
To be submitted by Tax Counsel  
Please be advised that the sample letter is for informational purposes only**

State of Georgia  
Department of Community Affairs  
60 Executive Park South, N.E.  
Atlanta, Georgia 30329

ATTN:Low-Income Housing Credit Program

DEVELOPMENT NAME \_\_\_\_\_  
BUILDING/DEVELOPMENT LOCATION \_\_\_\_\_  
BUILDING/DEVELOPMENT OWNER \_\_\_\_\_

This opinion is given in compliance with the requirements of the Low-Income Housing Tax Credit Program. This firm represents the development owner in a legal capacity. This opinion is based on factual representations made by the development owner or proposed owner and reasonable and prudent verification of such representations. This opinion is rendered to induce the Georgia Department of Community Affairs to grant an acquisition credit under Section 42 of the Internal Revenue Code of 1986, as amended, on the subject building/development.

After reasonable investigation, we are of the opinion that the building for which the acquisition tax credit is requested meets or will meet the following statutory requirements at the time of allocation (PLEASE DELETE PARAGRAPHS WHICH ARE NOT APPLICABLE):

- (1) the building will be acquired by purchase as defined in the Internal Revenue Code Section 179(d)(2); and

(2) either the building was last placed in service at least 10 years prior to the date of acquisition by the new development owner or a period of at least 10 years has expired between the date of acquisition by the new development owner and the most recent nonqualified substantial improvement of the building placed in service by the new development owner or by any related persons specified in the Internal Revenue Code, section 42(d)(2)(B)(iii); or

(3) the building is subject to the following special rule for certain transfers as specified in the Internal Revenue Code Section 42(d)(2)(B)(iii):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ ; or

(4) the ten-year rule has been waived by the Secretary of the Treasury in connection with the building as provided in the Internal Revenue Code section 42(d)(6)(A). If applicable, a copy of that waiver is attached to this opinion; or

(5) the building qualifies for reasons as follows:

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

This opinion relates solely to the application identified at the outset and is rendered solely for the purpose of inducing the Georgia Department of Community Affairs to make an allocation of the low-income housing credit to the identified owner on the building or development specified. This opinion is not to be used for any other purpose or to be relied upon by, or delivered to, any other person.

Very truly yours,

\_\_\_\_\_  
(Tax Counsel)