Section 1602 - Report of Eligible Basis (OMB Number: 1505-0218)

Under Section 1602 of the American Recovery and Reinvestment Tax Act of 2009 (Section 1602), state housing credit agencies are eligible to receive Section 1602 Payments to States for Low-Income Housing Projects in Lieu of Low-Income Housing Credit Allocation for 2009. The state housing credit agency uses the funds to make subawards. The Section 1602 program temporarily fills the gap left by a diminished demand for low-income housing tax credits. The payments result in the creation and retention of jobs and in an increase in the affordable housing supply.

The Recovery Act encourages accountability and transparency in the use of funds. This report on eligible basis is in response; it is required under the Grant Terms and Conditions, item 8. To complete the report, enter information for each subaward and submit the report to 1602Reports@do.treas.gov by July 1 each year until information is complete for all subawards. See the instructions in Section 1602: Reporting Requirements for Post-Subaward Compliance.

Agency Name		Contact Phone Number	
Contact Person		Contact Email	
Title		Date	

Date of Subaward	Amount of Subaward	Name of Project	Total Housing Units	Low-income units	Certified Eligible Basis	1602 funds disbursed to project	1602 funds disbursed/certified eligible basis	1602 disbursement is ≤85% of eligible basis? Y/N	Date project placed in service