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**Mississippi Home Corporation Prepares to Apply for \$21.8 Million in Stimulus Funds
Housing Tax Credit Developments to Receive Needed Gap Financing**

Jackson, MS—The Mississippi Home Corporation (MHC) will apply for \$21.8 million in stimulus funds made available through the American Recovery and Reinvestment Act of 2009, to provide relief to Housing Tax Credit (HTC)-funded developments. The Tax Credit Assistance Program (TCAP) will make funds available to developments that received or will receive an allocation of HTCs between October 2006 and September 2009.

Under healthy market conditions, developers receiving HTCs sell credits to investors looking to reduce their federal tax liability. “Investors in tax credit properties have fled the market, leaving many developments short of the cash they need to finish construction,” explained Dianne Bolen, Executive Director of MHC. “The TCAP funds will fill the financing gaps and help MHC and developers fulfill our commitment to provide quality affordable housing for Mississippians,” she added.

MHC will accept public comments on the TCAP selection criteria until Monday, May 25 at 5:00 p.m. “The public comment period will provide valuable feedback and help us decide how to award the funds,” said Bolen.

To receive a copy of the proposed TCAP selection criteria, visit www.mshomecorp.com/htc/arra_tcap.htm or call 601-718-4642. To submit written comments, e-mail them to tcap@mshc.com or send them to Mississippi Home Corporation, C/O David Hancock, P.O. Box 23369, Jackson, MS 39225-3369.

The Mississippi Home Corporation was created by the State in 1989 to serve as the State’s Housing Finance Agency. In that capacity, MHC administers the Mortgage Revenue Bond program and the Housing Tax Credit program, among others. MHC’s mission is to enhance Mississippi’s long-term economic viability by financing safe, decent, affordable housing and helping working families build wealth.

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