

To: Owners of Properties Participating in the Tax-Exempt Bond Program

From: Sara Carr Newsom, Compliance Manager

Date: April 25, 2000

RE: 2000 Tax-Exempt Bond Program Income and Rent Limits

Enclosed are the 2000 income and rent limits for properties participating in the Tax-Exempt Bond Program. Please note the following:

The Department does not mail or fax income and rent limits to properties or management companies. Please forward these limits to the property management staff or instruct management staff to access the limits on our website: [www.tdhca.state.tx.us](http://www.tdhca.state.tx.us).

**TAX EXEMPT BOND PROGRAM  
2000 Multi-Family Maximum Income Limits**

**INCOME LIMITS FOR ELIGIBLE TENANTS--EFFECTIVE APRIL 14, 2000**

1. The eligible tenant (ET) income limits apply to all bond properties. The ET limit for most tax-exempt bond properties is determined and approved by the Board of Directors of TDHCA.

	<b>Move-In Limit</b>	<b>125 %* Renewal Limit</b>
A. Tenant is a person who occupies a unit in the Development alone	\$66,880	\$83,600
B. For a household comprised of two or more members	\$85,120	\$106,400

*\*Note: A person whose income rises above the 125% limit is not required to move at the end of the lease term.*

2. The eligible tenant income limits for all Bond Properties are defined in the financing documents. For a few properties the bond documents automatically adjust the ET limit. To determine the ET limits for your property please refer to the Loan Agreement or contact the Department.

**INCOME LIMITS FOR LOW INCOME TENANTS**

**For bonds issued prior to 1986:** Federal tax code requires that 20% (or 25%) of the units in properties financed with the proceeds of tax exempt revenue bonds be leased to household with an income at or below 80% if the area median income. In addition, rent caps may apply; please refer to the financing documents.

Bond property Area.....	Move in Limit
Dallas.....	\$48,650
Fort Worth/Arlington.....	\$45,900
Houston.....	\$45,350
South Texas.....	\$27,750

**For bonds issued in 1986 and all years after:** Federal tax code requires that either:

- 20% of the units in the property financed with the proceeds of tax-exempt bonds must be leased to households with income at 50% or less of area median income –or-
- 40% of the units to households at 60% or less of the area median income.

All bonds issued after September of 1993 have rent caps for Low-Income units.

Please refer to the Department's 2000 Maximum Income and Maximum Rent Limits enclosed.