



TO: SHRA Approved Lenders
FROM: Homeownership Services
RE: Proposed Federal Tax Reform and the Mortgage Credit Certificate Program
DATE: November 17, 2017

The Mortgage Credit Certificate (MCC) Program has been an important part of the homeownership programs offered by the Sacramento Housing and Redevelopment Agency (SHRA) since the inception of the program in 1986. Unfortunately, the House of Representative's proposed tax reform bill (H.R. 1) will not allow an MCC credit for any mortgage credit certificate issued after December 31, 2017.

Due to the uncertain outcome of the final tax reform legislation, SHRA is implementing the following guidelines with respect to our MCC Program:

- 1). Submissions received on or before December 1, 2017 must be approved by SHRA, close escrow, and have a complete MCC closing package delivered to SHRA no later than December 15, 2017.
- 2). There is no guarantee that an MCC certificate can be issued for any new submission received after December 1, 2017.

We will update our SHRA Approved Lenders as updates on the tax reform legislation become available.

If you have questions about these guidelines, please contact SHRA Homeownership Services at (916) 440-1393.

Thank you for your continued participation in our programs.