

Property Tax Exemption Worksheet Idaho Code § 63-602GG

Complete this worksheet if you are seeking a property tax exemption, pursuant to Idaho Code § 63-602GG, for **Low-Income Housing Owned by Nonprofit Organization**. This worksheet supplements the standard application and must be fully completed. If you require additional space to answer, you may attach an additional piece of paper, and please number your answers so that they correspond to each question.

1. Is the organization organized as a nonprofit corporation pursuant to Idaho Code Chapter 3, Title 30, or pursuant to equivalent laws in the applicable state of incorporation? Yes No

2. Has the organization received an exemption of taxation from the Internal Revenue Service pursuant to section 501(c)(3) Internal Revenue Code? Yes No

If yes, please provide a copy of the organization's I.R.S. 501 (c)(3) authorization.

3. Do Proceeds or tax benefits of the organization or from the low-income housing property owned by the organization inure to any individual or for-profit entity other than normal employee compensation? Yes No

4. Is both legal and equitable title to the property solely owned by the nonprofit organizations? Yes No

5. Does the organization or related nonprofit organization manage the property? Yes No

6. Are tenants evicted based upon their inability to pay for a period of three (3) months if such inability is due to a catastrophic event that is not under the tenant's control? Yes No

****For purposes of this subsection, "Catastrophic Event" means a medical condition or injury in which sudden, serious and unexpected symptoms of illness or injury are sufficiently severe to render the tenant unable to participate in employment and such illness or injury has been certified by one (1) or more licensed physicians and/or psychiatrists or psychologists. The term "Catastrophic Event" does not apply to individuals who voluntarily remove themselves from the workforce.****

7. Except for a manager's unit, are all of the housing units in the low-income housing property dedicated to low-income housing in the following manner?

- a. Fifty-five percent (55%) of the units shall be rented to those earning sixty percent (60%).
- b. Sixty percent (60%) or less of the median income for the county in which the housing is located.
- c. Twenty percent (20%) of the units shall be rented to those earning fifty percent (50%) or less of the median income of the county in which the housing is located.
- d. Twenty-five percent (25%) of the units shall be rented to those earning thirty percent (30%) of less of the median income for the county in which the housing is located?

Please state the manner in which the units are dedicated:

8. If financed, what date was the project financed?

a. Are property taxes permitted to be paid from federal, state, grants, loans, or subsidies or as part of the financing of the project? _____

b. Does the organization receive a federal Section 8 subsidy? Yes No

c. Does the property otherwise meet the following qualifications:

1. The property was financed prior to the effective date of this act; **and**
2. Such financing was dependent upon the tax-exempt status of the property; **and**
3. The law does not allow additional federal or state revenues to be available for the payment of property taxes.

9. Does the property qualify for tax-exempt status under other provisions of Idaho Code Title 63?

If yes, please explain:

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Date Reviewed:	Staff Review By:	Staff Signature:
Legal Review Required:	Legal: Date Reviewed:	Attorney Signature: