



2025-2026 Affordable Housing Tax Credit Program Bid Criteria

Introduction: The Pennsylvania Housing Finance Agency (“PHFA” or “Agency”) is authorized to sell \$10 million of state tax credits pursuant to Act 45 of 2025 (the “Act”), which established the Affordable Housing Tax Credit Program (the “Tax Credits” or the “Credits”). The Tax Credits will be sold in accordance with the Act for the purpose of establishing an Affordable Housing Tax Credit Program Fund.

Bid Application Timeline: The Agency will begin accepting bid applications on June 17, 2026. All submissions must be received on or before July 21, 2026, at **2:00 p.m.** PHFA will not consider late applications. Bid applications must be complete, without conditions or reservations, upon submission. The Agency reserves the right to terminate, suspend, amend, or withdraw the bid solicitation and may reject all bids in the event that it does not receive sufficient bids or in the event that the bids result in a minimum raised of less than the established reserve.

Uses: The Tax Credit may be applied in 2027 against any qualified Pennsylvania state tax liability incurred in 2026.

Eligibility to Bid: Any qualified taxpayer is eligible to submit a bid application. A qualified taxpayer is any natural person, business firm, corporation, business trust, limited liability company, partnership, limited liability partnership, association or any other form of legal business entity that is subject to a tax imposed by Article III, IV, VI, VII, VIII, IX, XI, or XV of the Tax Reform Code of 1971, excluding tax withheld by an employer under Article III.

In addition to the criteria established by the Act, applicants must be capable of demonstrating good standing with PHFA programs, if applicable, compliance with any applicable laws and regulations of the Commonwealth of Pennsylvania (including tax liability) and financial viability. Upon receipt of the bid application, the Agency will perform a compliance check and will request a review of good standing with Pennsylvania Department of Revenue. PHFA reserves the right to reject applicants that are unable to meet the criteria described herein.

Minimum Bid Amount and Form: The Agency will review offers that equal or exceed \$2,000,000 in immediately available currency. The Agency will not accept bids offering funding in installments or credit extended over a short or long period. PHFA may award credits to the highest bidders in amounts that may result in remaining credits that fall below the minimum bid threshold. In such event, the Agency reserves the right to award bids below \$2,000,000 to the next highest bidder.

Application Submission: Applications must be submitted electronically to the Agency at PAHOUSINGCREDIT@phfa.org. Applications must be signed by a party authorized to bind the bidder. Once submitted, a bid may not be rescinded.





Awards: PHFA anticipates making Tax Credit awards within ninety (90) days of the close of the bidding period. The Agency reserves the right to modify this timeframe as may be necessary, as determined by the Agency in its sole discretion. Any required capital commitment must be available at the time the awards are made available. PHFA will award Tax Credits to the highest qualified bidders. Bids of equal value will be processed and considered for an award on a first-come-first-served basis. In the event the Agency receives more than one equal bid seeking more credits than available, the Agency reserves the right to distribute Tax Credit awards to more than one applicant meeting the eligibility criteria above. Such distribution shall take into consideration the geographic location of the tied applicants to ensure the geographic diversity of Tax Credit recipients as well as the type of entity seeking the credit to encourage diverse participation in this program.

Disclaimer and Release. These Tax Credits are, at all times, subject to availability by the Commonwealth of Pennsylvania. The Agency may withdraw or modify this bid process if, for any reason, the Credits are not available for distribution. All costs and fees associated with bid applications and the submission of a bid application are the responsibility of and at the sole risk of the bidder. By submitting a bid application or having a bid application submitted on its behalf, all bidders release the Agency and the Commonwealth from any liability or cost associated with participation in this bid process.

