

Property Tax Exemption Worksheet 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 a nonprofit. 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.

1. Is the property for which you seek an exemption owned by a nonprofit organization that is organized under chapter 30, title 30, Idaho Code, or under equivalent laws of the state of incorporation, and recognized as exempt under section 501(c)(3) of the Internal Revenue Code? If yes:
 - a. Please provide copies of the articles of incorporation demonstrating that the organization is organized as a nonprofit corporation in Idaho or the state of incorporation.
 - b. Please provide copy of your certificate of recognition of a section 501(c)(3) exemption from the IRS.
2. Are any proceeds or tax benefits of the organization or low-income housing property being paid to any individual or for-profit entity, other than for employee compensation? If yes, please explain who/what is being paid?
3. Does the nonprofit organization own the property in fee simple? If not, please explain.
4. Who manages the low-income housing property?
 - a. If the property is not managed by the nonprofit organization seeking the exemption, please explain what type of organization is managing the property.
5. Please provide sample lease agreement for your organization's low-income housing.
6. How many total housing units, not including a manager's unit, occupy the property for which an exemption is sought?
 - a. How many housing units are dedicated to renters earning 60% or less of the median income in Ada County? _____
 - b. How many housing units are dedicated to renters earning 50% or less of the median income in Ada County? _____
 - c. How many housing units are dedicated to renters earning 30% or less of the median income in Ada County? _____
7. If the low-income housing project is financed, on what date was the project financed?
8. Is your low-income housing project receiving federal project-based assistance, as provided by 42 USC 1437f(d)(2), 1437f(6) and 1437f(o)(13)?
9. Is your property being used to qualify for tax credits under 26 USC Chapter 42?