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MATT BLUNT  
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July 9, 2008

U.S. Department of Treasury  
Attention: Eric Solomon, Assistant Secretary of Treasury for Tax Policy  
1500 Pennsylvania Avenue, NW  
Room 3120  
Washington, D.C. 20220

Dear Mr. Solomon:

Due to recent flooding, 22 Missouri counties have received a Presidential declaration as a major disaster under the authority of the Robert T. Stafford Disaster Relief and Emergency Assistance Act, 42 U.S.C. §§ 5121-5206 (the Stafford Act). These declarations were made on June 25, 2008, and Amendments 1 to 3 from June 28-30.

On behalf of the State of Missouri, I request the below relief from requirements of the low income housing tax credit program. This relief is similar to what was provided following Hurricanes Katrina and Rita. I understand similar waivers have already been granted to Iowa and Illinois. Specifically, I request the following:

1. Suspension of Income Limitation – Temporarily suspend certain income limitation requirements under Section 42 for certain qualified low-income projects. The suspension will apply to low-income housing projects approved by the Missouri Housing Development Commission (MHDC), in which vacant units are rented to displaced individuals. MHDC will determine the appropriate period of temporary housing for each project, not to exceed 12 months.
2. Status of Units – Allow temporary housing of displaced individuals in low-income units without causing the owners to lose low-income housing credits.
3. Extension of Temporary Tenancy – Revenue Procedure 2007-54 allows an Owner to rent to a displaced low-income individual, who self-certifies income, for 4 months prior to submitting all required documentation to support the tenant's qualified low-income status. I ask that this temporary tenancy period be extended from 4 months to 12 months.

I appreciate your consideration of this request and look forward to receiving notice of your approval as soon as possible.

Sincerely,

A handwritten signature in black ink that reads "Matt Blunt".

Matt Blunt