



The Low Income Housing Tax Credit (LIHTC)

Program is an indirect Federal subsidy used to finance the development of affordable rental housing for low to moderate-income households. The program was created by Congress in 1986 as part of the Tax Reform Act and is administered by the Internal Revenue Service (IRS).

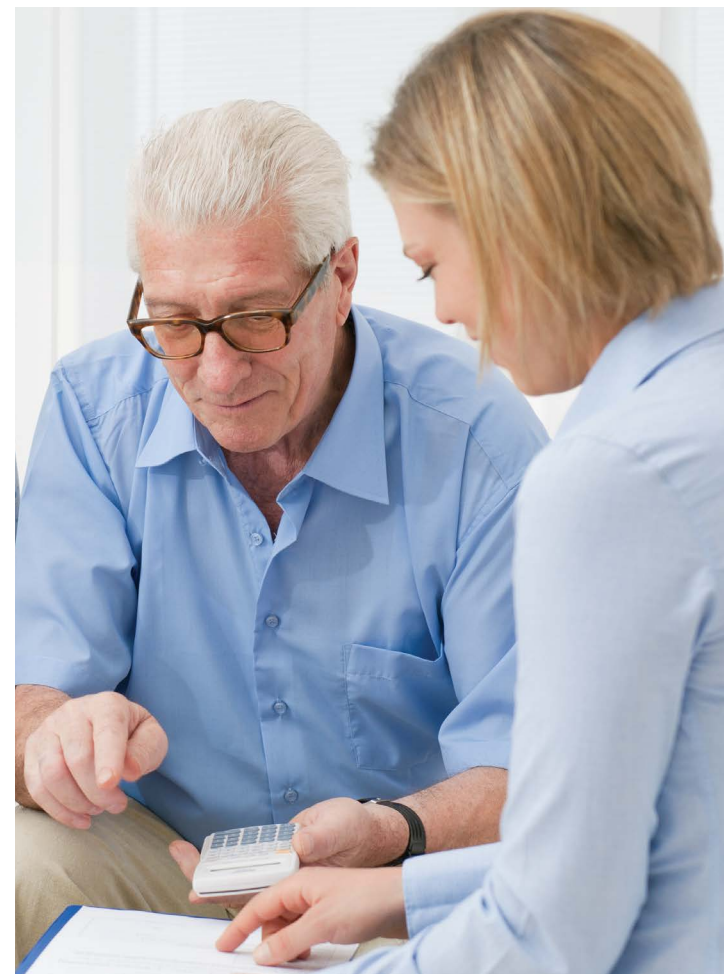
Rents are determined by The Department of Housing & Urban Development on the basis of 30% of the area's median income.

This program is not a subsidized housing program. Each resident is responsible for their full amount of rent each month. The rental amount is not based on individual household income, rather, the pre-set income limits in this region of Massachusetts.



THE AFFORDABLE TAX CREDIT PROGRAM

It may be just right for your
Assisted Living needs.



A HALLKEEN ASSISTED LIVING COMMUNITY

PERSONALIZED ASSISTED LIVING

40 Walnut Street, Clinton, MA 01510
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www.CorcoranHouseAL.com



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HallKeen Assisted Living Communities

are dedicated to providing quality housing for those in need of assisted living care and services.

At Corcoran House, we are proud to offer affordable options to those eligible under the Low Income Housing Tax Credit program guidelines (LIHTC).

Simply put, residents who qualify for this wonderful opportunity receive the highest quality of health and wellness assistance but pay a reduced monthly rental rate.

In order to be eligible for the program, the Total Gross Household Income (including income from your assets) must be less than or equal to the pre-set income limit for the area. Please review the eligibility and verification information inside.

ELIGIBILITY & VERIFICATION REQUIREMENTS

Worcester County
HUD Metro FMR Area

Effective May 15, 2023 (*Subject to Change Annually*)

GROSS INCOME LIMITS

Gross Income Limit (60%)	1 Person	2 Person
	\$49,140	\$56,160

INCOME SOURCES THAT MUST BE VERIFIED

NOTE: ALL GROSS INCOME for the ENTIRE HOUSEHOLD must be verified

Federal regulations require that verification of income for each person in the household be sent to us directly from the source of the income. Income includes (but is not limited to):

- Wages or Salaries • Unemployment Compensation • Social Security • SSI/SSDI • Alimony/Child Support
- Tips • Rental Income • Military Pay • Veterans Benefits/Pensions • AFDC/Welfare Payments
- TANF/Public Assistance • Pension or Annuity • Worker's Compensation/Disability Income
 - Any other Income, Regular Payment or Gift toward your Support from any Source (such as Family Members or Friends)
- Income from Operations of a Business or Profession/Self-Employment
 - Recurring Lottery Winning Payments

**In addition, the income from assets must be verified by your bank(s) or broker(s).
Asset income includes (but is not limited to):**

- Savings Accounts • Term Certificates • IRA/401K Accounts • Mutual Funds • Annuities
- Checking Accounts • Money Market Accounts • Interest/Dividend Income • Stocks/Bonds
- Cash Value of Life Insurance • The Appraised Value of Real Estate including Second Homes or Timeshares

Households that consist of ALL full-time students (including adult household members) do not qualify under the Low Income Housing Tax Credit program; however, certain exceptions apply regarding single-parent households and foster children. Please contact Management for further information regarding full-time student households.