



## IHDA Receives SLR Approval

The Illinois Housing Development Authority (IHDA) has been approved by the U.S. Department of Housing & Urban Development (HUD) to conduct certain subsidy layering reviews (SLRs) on behalf of HUD. It is expected this new service will significantly reduce the time it takes to review and approve an SLR.

Subsidy layering reviews are undertaken to ensure the amount of assistance provided to a project by HUD is not more than necessary. SLRs prevent excessive public assistance that could result when a project proposes combining (i.e., layering) the Housing Assistance Payments (HAP) subsidy from the Project Based Voucher (PBV) program with other public assistance from federal, state, or local agencies, including assistance through tax concessions or tax credits.

**The new SLR approval delegation is limited to projects subject to an SLR under Section 2835.** Specifically, these are proposed PBV new construction and/or rehabilitation projects *prior* to the execution of an Agreement to Enter into Housing Assistance Payments Contract (AHAP) *and* with an award of federal Low Income Housing Tax Credits from IHDA. These projects may include HUD's Veterans Assistance and Supportive Housing (VASH) program project-based vouchers and HUD's Rental Assistance Demonstration (RAD) program project-based vouchers.

An SLR is not required for a project already subject to a PBV HAP contract even if that project is recapitalized with outside sources of funding.

Instructions for requesting an SLR and a list of the required documents may be found in the [Developer Resource Center](#) on IHDA's website.

Please direct questions to [SLR@ihda.org](mailto:SLR@ihda.org).

