



COMMUNITY INVESTMENTS

Bulletin

2024 Affordable Housing Program Implementation Plan

April 25, 2024

During the April FHLBank Indianapolis Board of Directors meeting, the directors approved the amended [2024 Affordable Housing \(AHP\) Implementation Plan](#), which is now posted on our website.

Changes were made to the Competitive Affordable Housing Program (AHP) addressing requests for subsidy increases on existing AHP projects.

AHP Implementation Plan Amendments

Competitive Affordable Housing Program (AHP)

MODIFICATIONS (page 32)

The previous wording suggested that only *completed* projects could modify their project to increase the subsidy. The amended version changes this to include any awarded project may seek a modification to increase subsidy, but no more than the max amount available at the time of the original award.

SUBSIDY INCREASES (OUTSIDE OF MODIFICATIONS, page 33)

The previous wording required that a sponsor/member must withdraw their existing award *prior* to applying in the current round for the same project. The amended version changes this to allow a previously awarded project to apply in the current round, and if they should win an award, at that time would then be required to withdraw the existing award.

Please read the full Implementation Plan for all program details and requirements.