

EXHIBIT H

South Carolina State Housing Finance and Development Authority Certification of 10% Expenditure

Development Name: _____ No. of Bldgs. _____

Development Street Number and Name:

(City) (State) (Zip Code)

_____ (Undersigned) hereby certifies under penalty of perjury that:
_____ (Owner) has incurred more than **10%** of the reasonably expected basis in
the development (land and depreciable basis). _____ (Owner) has attached a
Certified Public Accountant's written certification (**Exhibit I**) as supporting documentation to this exhibit.

	Amount	
	Column A * Eligible 10% Test Expenditures Incurred as of _____(Date)	Column B Taxpayer's Reasonably Expected Total Basis in the development as of _____(Date)
1. Land & Buildings	_____	_____
2. Site Work	_____	_____
3. Rehabilitation & Construction	_____	_____
4. Other Fees	_____	_____
5. Interim Costs	_____	_____
6. Financing Fees & Expenses	_____	_____
7. Soft Costs	_____	_____
8. Developer Cost	_____	_____
9. Sub Total	_____**	_____
10. Syndication Costs	_____	_____
11. Development Reserves	_____	_____
12. Total Development Cost	_____	_____***
13. Development Cost not included in Reasonably Expected Total Basis (List below an explanation and amount for each development cost not included)	_____	{_____}
_____	_____	{_____}
_____	_____	{_____}
14. Reasonably Expected Total Basis	_____	_____
15. Carryover Qualification Test	<u>Line 9 Column A</u> Line 14 Column B = _____%	_____

*Include only eligible cost or portion of eligible cost attributable to residential rental property for the development.

**Consult your tax attorney to determine those eligible cost line items which may be included in the 10% expenditure for carryover qualification which are eligible under section 42 of the IRS Code, as amended.

***Total Development Cost must agree with Total Development Cost in the Tax Credit Application.

By: _____

Date: _____

Its: _____