**Private Activity Bond Allocation Program**

**2023 Program Year**

**Notice Regarding 2023 PAB Lottery Application Deadline**

**The deadline to submit a 2023 PAB Application for participation in the 2023 PAB Lottery is 5:00 PM (CST) on October 20, 2022. Applications received after 5:00 PM (CST) on October 20, 2022 will NOT be considered for participation in the 2023 PAB Lottery.**

**For questions regarding the PAB program, please email****Bond Review Board Staff****.**

**PAB filings will be accepted via email at** **brbpab@brb.texas.gov****.**

**Note: Last day to receive a reservation for the 2023 Program Year is November 15, 2023.**

**Important Dates**

October 5 - 20, 2022 - Completed applications due to the Texas Bond Review Board for inclusion in the 2023 Lottery. Applications shall not be accepted before 8:00 AM (CST) October 5, 2022 and must be received by 5:00 PM (CST) October 20, 2022 in order to participant in the 2023 Lottery. Sec. 1372.028(b)

Post-Lottery applications received after 5:00 PM (CST) October 20, 2022 will receive a reservation in the order in which the applications are received. Sec. 1372.035

November 9, 2022 (10:00 AM CST) [**TENTATIVE**] - PAB Lottery for 2023 Private Activity Bond allocations.

January 2, 2023 - First day of the 2023 program year.

The earlier of close on 2022 carryforward or February 15, 2023 - deadline to file form 8328 with the IRS if in receipt of carryforward.

March 1, 2023 - Multi-family local regions collapse to one local HFC "pot." Sec. 1372.0231(g)

June 1, 2023 - Priority boost is given to priority two and three projects located in areas of the state where the median family income is at or below that of the state's average. Sec. 1372.0321(a)(4)

July 15, 2023 - Housing Finance Corporations are no longer penalized as a result of the corporation's utilization percentage. Sec. 1372.0261(d)

August 7, 2023 - Single Family set-asides collapse. Sec. 1372.0223, Sec. 1372.023(a)

August 15, 2023 - All sub-ceilings collapse. Volume cap is reserved based upon lottery number followed subsequently by post-lottery applications in order of receipt. Priority remains a factor for residential rental lottery applications. Sec. 1372.022(b)

November 15, 2023 - Last day to issue a reservation for 2023. Sec. 1372.035(a)

November 16 - December 31, 2023 - Any recycled volume cap will be designated for Traditional Carryforward.

December 22, 2023 - Last day to submit closing documents, carryforward election letters, and applications for carryforward designation to the Bond Review Board for the 2023 Program Year. Sec. 1372.042(c), TAC 190.2(j), TAC 190.2(k)

December 29, 2023 - The Board may designate unencumbered state ceiling as carryforward to specifically authorized issuers, as applicable. Sec. 1372.073