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## New Markets Tax Credit

The New Markets Tax Credits (NMTC) program is aimed at stimulating private investment in low-income communities – a first of its kind tax credit to investors who make qualified equity investments in privately managed investment vehicles. By making an equity investment in an eligible “community development entity” (CDE), investors can receive tax credits worth more than 30 percent of the amount invested.

CRF has received more than \$400 million in New Markets Tax Credits. It is the largest combined allocation received by any organization. CRF’s first-round allocation totaled \$162.5 million, followed by a second allocation of \$150 million and a third allocation of \$100 million. (Technically, the awards were made to the National New Markets Tax Credit Fund Inc, a wholly-owned, for-profit subsidiary of CRF.)

The NMTC is part of the Community Renewal Tax Relief Act, a bipartisan initiative signed into law on December 21, 2000, and has been very well received by investors. If you need more information on CRF and the NMTC program, please contact Jennifer Novak at 800-475-3050.

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