

NEW MARKETS TAX CREDIT COALITION

September 8, 2011

CC:PA:LPD:PR (REG-101826-11)
Room 5203
Internal Revenue Service
PO Box 7604
Ben Franklin Station
Washington, DC 20040

Dear Madam/Sir:

I am writing on behalf of the New Markets Tax Credit Coalition to request that a representative of the Coalition be permitted to testify at the Internal Revenue Service (IRS) public hearing on proposed changes to the New Markets Tax Credit (NMTC) regulations scheduled for September, 29th, 2011. We would appreciate the opportunity to orally present the Coalition's comments on the proposed rule and offer suggestions on how NMTC program rules could be amended to facilitate investing in non-real estate operating businesses.

The Coalition's testimony on the 29th would reflect the comments and suggested detailed in the letter we submitted to the IRS today (attached). We would dedicate a significant portion of our ten minute allotment at the hearing to describing the Coalition's safe harbor proposal and why we believe it would encourage NMTC financing of operating businesses. We will also offer recommendations on the proposed definition of a "non-real estate qualified active low income community business" and explain why the Coalition recommends allow a CDE to finance the development or rehabilitation of real estate being used by the operating business, including expanding or retrofitting a facility to meet the need of their business.

The Coalition appreciates the Treasury Department's effort to facilitate NMTC investing in operating businesses and I hope a Coalition witness will be invited to testify at the hearing later this month.

Sincerely,



Robert A Rapoza

Attachments (1)

1. NMTC Coalition NPR Comment Letter (September 8, 2011)