

AGENDA-AT-A GLANCE

2021 Investing in Puerto Rico Virtual Conference

Preconference

Monday, May 3, 2021

Noon-4 p.m.

LIHTC Basics in Puerto Rico Online Workshop

Learning objective(s):

- Recall how tax credits make housing more affordable for low-income households
- Determine approximately how many per-capita tax credits are available in states and territories in a given year
- Identify tools lawmakers and regulators have implemented over the years to increase the number of tax credits available at the state and national level
- Identify costs that are generally included in and excluded from eligible basis and determine how and whether that eligible basis should receive a basis boost
- Determine a building's applicable fraction according to number of residential rental units or the floor space of those units
- Identify the roles and financial motivations of the major parties involved in a tiered LIHTC ownership structure
- Recall multiple factors that affect tax credit pricing
- Identify the role of the qualified allocation plan in states' allocating tax credits and monitoring compliance
- Identify the major parties and their roles in a typical public bond issue
- Identify how failing the 50 percent test equates to a corresponding drop in tax credits claimed and equity received
- Identify major differences between 9 percent deals and 4 percent deals
- Differentiate between how acquisition costs and rehabilitation costs are treated regarding eligible basis boosts and applicable tax credit percentages
- Recall the basic elements of the major tax credit rules including the minimum set-aside, income limits and rent limits
- Differentiate between the tax credit period and the compliance period in claiming and earning credits as well as in assessing tax credit recapture risk

- Identify unique opportunities for funding in Puerto Rico and the USVI

Instructional delivery method: Group internet

Program level: Basic

Prerequisites: None

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

Tuesday, May 4, 2021

Noon-4 p.m.

NMTC Basics in Puerto Rico Online Workshop

Learning objective(s):

- Identify the role tax credits serve in incentivizing corporations to invest in low-income communities
- Calculate when and how many credits are claimed based on the amount of qualified equity investment(s)
- Differentiate between the roles of the CDFI Fund, CDEs, investors and Qualified Active Low-Income Community Businesses (QALICB)
- List the elements of the new markets tax credit program definition
- Identify the advantages of the leverage structure in reducing tax credit pricing as well in lowering interest rate for QALICBs
- Compare the success rate of allocation amounts awarded vs. requested as well as number of applicants vs. allocatees among all previous allocation rounds
- List the ways a member of a governing or advisory board can represent the interests of a low-income community
- Define what it means to be a “low-income community” and differentiate between primary and secondary criteria for being an area of higher distress
- Identify the tests needed to make a business a QALICB
- Differentiate between the direct tracing and the safe harbor tests for satisfying the “sub all” requirement
- Identify which actions violate NMTC program rules and lead to recapture of new markets tax credits

Instructional delivery method: Group internet

Program level: Basic

Prerequisites: None

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credit: 4

Wednesday, May 5, 2021

Noon-4 p.m.

OZ Basics in Puerto Rico Online Workshop

Learning objective(s):

- Define qualified opportunity funds, qualified opportunity zone property, and qualified opportunity zones business property
- Calculate the tax benefits under various scenarios
- Identify how the incentive works to connect investors with qualified opportunity zone businesses

Instructions delivery method: Group live

Program level: Basic

Prerequisites: None

Advance preparation required: None

Recommended field of study: Taxes

Recommended CPE credits: 4

Conference Day 1

*Times ET and subject to change

Thursday, May 6, 2021

Noon-12:15 p.m.

Navigation and Networking How-To

No CPE Offered

12:15-12:30 p.m.

Welcome Address

No CPE Offered

12:30-1:30 p.m.

Washington Report

Learning Objective(s): Identify the potential effects of the new president and new Congress on the affordable housing and community development tax incentives that are in play in Puerto Rico and the USVI

Instructional delivery method: Group internet

Program level: Update

Prerequisites: None

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

1:40-2:30 p.m.

Island Investment Insight

Learning Objective(s): Identify the effects of the COVID-19 pandemic on investment opportunities in Puerto Rico and the USVI, as well as identify expected changes for the future.

Instructional delivery method: Group internet

Program level: Update

Prerequisites: None

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

2:40-3:30 p.m.

Interactive Marketplace

No CPE Offered

3:40-4:30 p.m.

The View from Ground Level

Learning Objective(s): Identify needs and hurdles in Puerto Rico and the USVI, and identify steps to access CDBG-MIT and CDBG-DR funds

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of investment tax credits

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

4:30-5 p.m.

PR Trivia Mixer Meetup

No CPE Offered

Conference Day 2

*Times ET and subject to change

Friday, May 7, 2021

Noon-1 p.m.

PR/USVI Stakeholder Roundtables

Learning Objective(s): Identify best practices for completing low-income housing tax credit developments, including challenges and opportunities on the island.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the LIHTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

1:10-2 p.m.

Developing after Disasters

Learning Objective(s): Identify the challenges presented in using tax incentives to rebuild after disasters, and identify resources available and best practices for completing post-disaster developments.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of investment tax credits

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

2:10-3 p.m.

Interactive Marketplace

No CPE Offered

3:10-4 p.m.

Opportunities Found

Learning Objective(s): Identify ways to use the OZ incentive, including combining OZ financing with other incentives

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the OZ incentive works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

4:10-5 p.m.

NMTCs: Qualifying, Measuring Success

Learning Objective(s): Identify best practices for obtaining a NMTC allocation in Puerto Rico, how to structure the transaction, and how to succeed.

Instructional delivery method: Group internet

Program level: Intermediate

Prerequisites: A basic understanding of how the NMTC program works

Advance preparation required: None

Recommended field of study: Specialized knowledge

Recommended CPE credit: 1

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