To: IDA Tax Credit Administrators  
From: IHCDA Community Programs Department  
Date: May 17, 2019  
Re: 2019 Individual Development Account Tax Credit Program Management

Organizations that receive Individual Development Account (IDA) Tax Credits should follow the most recent IDA Program Manual. For organizations that receive 2019-2020 IDA Tax Credits, any individual development accounts that are opened between July 1, 2019 and June 30, 2020 should follow the 2019-2020 IDA Program Manual.

Some of the most important criteria from the 2019-2020 manual include the following:

- The match rate: 3:1
- The maximum amount of match provided per account: $4,500
- Account term: 3 years or less
- Eligible asset purchases: home purchase, home renovation, starting or expanding a business, education and purchasing a motor vehicle

2019-2020 IDA Tax Credit administrators should read the 2019-2020 IDA Program Manual for additional guidance and rules associated with individual development accounts.

**Additional IDA Tax Credit Requirements**

The IDA Tax Credit program year is July 1 - June 30, which is the State of Indiana’s fiscal year. 2019-2020 Tax Credits cannot be sold past June 30, 2020.

Two (2) donor reports will be due from 2019-2020 IDA Tax Credit administrators to IHCDA:

1. **First Half Report**, which shows donations made between July 1, 2019 & December 31, 2019, will be due on Monday, January 13, 2020, 5:00 PM ET.
2. **Second Half Report**, which shows donations made between January 1, 2020 & June 30, 2020 will be due on Monday, July 13, 2020, 5:00PM, ET.

Both reports should be submitted to IDA@ihcda.in.gov in the format administrators are given at the beginning of the program year.

A final Closeout Report for the 2019-2020 program year will be due July 27, 2020. The report will ask how many individual development accounts were opened between July 1, 2019 and June 30, 2020, and what asset types those accounts were opened for. Any organization that receives 2019-2020 Tax Credits that wants to apply for 2020-2021 Tax Credits may be required to submit a draft version of the report before submitting their application for 2020-2021 IDA Tax Credits.
If IDA Tax Credit administrators have any questions regarding this guidance, please direct feedback to Veronica Watson at vwatson@ihcda.in.gov.