**Section 350.214 Fees**

The Sponsor shall pay the following non-refundable fees in connection with its Application:

a) An Application fee in the amount of $500 for Projects having 25 or fewer units and $1,000 for Projects having more than 25 units. If the Sponsor is applying as a non-profit Project, as provided in Section 42, the Application fee shall be $500 regardless of the number of units in the Project.

b) A Reservation fee of $500 or 6.5% of the amount of the Reservation for the Project, whichever is greater, upon the issuance of a letter from the Authority to the Sponsor conditionally reserving Tax Credits in a specific amount for the Project. In the case of Projects financed with tax-exempt bonds, the fee shall be 6.5% of the amount of the Tax Credits for which the Authority determines, pursuant to Sections 350.203 and 350.205 of this Part, the Project is eligible.

c) If the Sponsor requests an increase in the amount of Tax Credits for a Project, an increase fee of $1,000.

d) A modification fee equal to:

1) $250 for requests for changes in the name or ownership structure of the Sponsor, or for extensions of time for meeting conditions set forth in the Reservation Letter;

2) $500 for requests for modifications in the characteristics of the Project; and

3) $1,000 for issuance of an amended Form 8609 to the Internal Revenue Service due to errors in the submission of the documentation required by Section 350.210 of this Part and the Qualified Allocation Plan.

e) If the Sponsor requests that the Authority do a subsidy layering review that is required by HUD, a fee of $500.

(Source: Added at 21 Ill. Reg. 9012, effective June 26, 1997)