



**NEW MARKETS TAX
CREDIT COALITION**

8TH ANNUAL CONFERENCE

**Wednesday, December 9th
and
Thursday, December 10th
2009**

Hotel Monaco

700 F Street, NW

Washington, DC

Wednesday, December 9th

12:00 - 12:30 pm
Paris Ballroom

Conference Registration

12:30 – 2:00 pm
Paris Ballroom

Welcome and Opening Luncheon

Welcoming Remarks

Ron Phillips – Coastal Enterprises Inc. (CEI) & President, NMTC Coalition

Bob Rapoza – Rapoza Associates

Luncheon Speakers:

Honorable Michael Barr – Assistant Secretary for Financial Institutions, US Treasury Department

2:00 – 2:45 pm
Athens Room

NMTC Allocation Awards

NMTC Coalition staff will report on the CDFI Fund's 2009 NMTC allocation awards and discuss some of the trends that have emerged in the awarding of NMTC allocations over the last 6 years.

Courtney Spangler – Rapoza Associates

2:45 – 4:00 pm
Athens Room

Strategies for Raising Investment Capital in a Changing Economy

During a period of sustained economic growth, Congress enacted the New Markets Tax Credit. Nine years and \$14 billion in QEIs later, the NMTC industry is learning to operate in an economy in which unemployment, foreclosure rates and federal budget deficits are on the rise. While this upheaval has an impact on New Markets, CDEs are finding new ways to put workable transactions together. This panel of seasoned NMTC practitioners will discuss how they are closing investments in this environment and what they see ahead.

Moderator: Bob Rapoza – Rapoza Associates

Robert Davenport – National Development Council

Julia Nelmark – Midwest Minnesota Community Development Corporation

Robert Jenkins – Hampton Roads Ventures, LLC

Scott Spote – NCB Capital Impact

4:00 – 4:15 pm

BREAK

4:15 – 5:15 pm
Athens Room

Comments on the NMTC Allocation Application

On August 3, 2009 the CDFI Fund issued a request for public comments on the New Markets Tax Credit Allocation Application. Along with other organizations, the NMTC Coalition submitted comments on a range of issues including the definition of unrelated parties, and provided recommendations for improving the collection of economic impact data, increasing minority CDE participation, and how the application can more efficiently collect information on a CDEs financing products. This panel will provide you with an opportunity to hear from NMTC interest groups about how they feel the NMTC application could be made more efficient for both applicants and the readers who score the applications.

Moderator: Gary Perlow – Reznick Group

Linda Davenport – Rapoza Associates

Thursday, December 10th

- 8:00 – 8:30 am**
Athens Room
- Breakfast and Opening Remarks by Congressman Xavier Becerra (D-CA)**
- 8:30 – 9:30 am**
Athens Room
- NMTC Coalition Annual Membership Meeting**
- 9:30 – 10:00 am**
Athens Room
- Congressman Brian Higgins(D-NY) and Congressman Patrick Tiberi (R-OH)** will address the conference and discuss how they came to be champions of the NMTC and the work they are doing to support the NMTC extension effort.
- 10:00 – 10:30 am**
Athens Room
- Donna Gambrell, Director of the CDFI Fund** will address the conference and share her insights and impressions as a result of her many visits to NMTC projects and working with the Administration to advance its NMTC agenda
- 10:30 – 11:30 am**
Athens Room
- NMTC Policy Panel**
- Representatives from IRS and Treasury Department working with the New Markets Tax Credit program team will discuss regulatory and program issues regarding the NMTC including comments received on the NMTC allocation application. Congressional staffers working to advance the New Markets Tax Credit Extension Act of 2009 will also be on hand to provide the latest news from the Hill on tax legislation and the extender bill.
- Moderator: Alison Feighan – Rapoza Associates**
Jorge Castro – Office of Senator Jay Rockefeller (D-WV)
Melissa Mueller – Office of Representative Richard Neal (D-MA)
Adam Francis – Office of Congressman Patrick Tiberi (R-OH)
Matt Josephs – Community Development Financial Institutions Fund
Paul Handleman – Internal Revenue Service
Brandon Carlton – Department of Treasury, Office of Tax Policy
- 11:30am – 12:30 pm**
Athens Room
- Challenges and Opportunities in the NMTC Investor Market**
- How have changes in the financial services landscape impacted the NMTC investor market? While the slowing economy has forced some investors out of the Credit market it also motivated CDEs to seek out new debt and equity investors. How have market changes and new bank oversight and regulations affected the way lenders evaluate NMTC investments and loans? And how might some of the anticipated changes in bank regulation and CRA impact the way that lenders evaluate investments opportunities in low income communities? These and other questions will be addressed by a diverse panel of NMTC investors and regulators.
- Moderator: Linda Davenport – Rapoza Associates**
Ellen Lazar – Federal Deposit Insurance Corporation
Barry Wides – Office of the Comptroller of the Currency
Reggie Johnson – Huntington National Bank
Matt Reilein – JPMorgan Chase

Marc Hirshman – US Bancorp
Joseph Firschein – Board of Governors of the Federal Reserve System
Claudia Robinson – Bank of America

12:00 pm

Closing Remarks