Indiana's Affordable and Workforce Housing Tax Credit Extended to 2033

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Indiana recently enacted Senate Enrolled Act 163 (the "2026 Update"), extending the state's Affordable and Workforce Housing Tax Credit (AWHTC) and ensuring the program's continued availability through mid-2033. Under prior law, all AWHTC applications were required to be submitted to the Indiana Housing and Community Development Authority by no later than January 1, 2028. Notably, this meant that under the prior statute, the AWHTC program itself was scheduled to expire on July 1, 2028. The 2026 Update amends the AWHTC so that the program will be available through July 1, 2033. In connection with the extension, the new deadline to apply for AWHTC is now January 1, 2033.

While the 2026 Update does not materially alter the underlying structure of the AWHTC, it reduces uncertainty regarding the future availability of AWHTC, which could have otherwise impacted underwriting, investor participation, and multi-year development planning in affordable and inclusionary housing projects across Indiana. The 2026 Update is especially timely for bond-financed 4% Low-Income Housing Tax Credit (LIHTC) projects given their long lead times, providing more long-term predictability to developers and lenders alike.

For more information regarding the AWHTC, please see this detailed overview.

FBT Gibbons counsels developers, owners, investors, and key stakeholders on both tax-credit and conventionally funded multifamily developments throughout the country. We stay at the forefront of all critical issues affecting the multifamily housing industry and are ready to assist clients with navigating the rapidly changing legal environment. If you have questions about AWHTC eligibility or need assistance applying, please contact the authors of this article or any attorney with FBT Gibbons' Multifamily Housing team.

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