

# **2009 REVISION LIST**

## **Housing Tax Credit Compliance Manual**

### **Revised August 2009:**

#### Chapter 1: The Rules, Requirements, and Resources:

- a. Inserted revised IRC Section 42 “The Code”
- b. Chapter 36 Rules: Added the OHFA Chapter 36 Rules effective 7-14-09 and effective 1-1-2010.

#### Chapter 2: OHFA’s Responsibilities:

- a. Added information to interior inspection
- b. Added that effective 2010 OHFA wants unit data sheet and the rent roll upon inspection
- c. Added information to most common non-compliance

#### Chapter 3: Owner’s Responsibilities:

- a. Reports / Added effective 2010, OHFA must have original signatures on all reports.
- b. Reports / Added effective 2010, a report or fee will be considered late if it is not in the OHFA office on or before the due date. OHFA will accept emailed or faxed reports on the due date but the original copy must also be postmarked on the due date.
- c. Quarterly Owner Certification / Added that owners will be required the report quarterly for four quarters and until owner set-aside has been met.
- d. Annual Owner Certification / HUD is now requiring data collection of certain household information. To date of this publication HUD has given no formal guidance as to how they want this data reported.
- e. Unit Data Sheet / Added that the effective date does not apply to sites that are 100% tax credit. OHFA will not monitor column H-K on the UDS.
- f. Changes in Family Size / Obtain the new household member’s information on an application (i.e. felony and student status) along with any verification applicable. If the new member’s income added to the existing household exceeds the income limit, you may still allow the additional members to move in. However, if all of the original members ever move out, the new members are no longer qualified.
- g. Transfers / Added clarification language, please read.

#### Chapter 4: Rent Restrictions and Lease Requirements:

- a. Rents for Units Receiving Tenant-Based Assistance / A resident’s portion of a rent payment for both Section 8 and RD subsidies may exceed the tax credit limit.
- b. Changes Affecting Allowable Rents for TC Units - Annual Revision to LIHTC Rent Limits / Added language regarding the HUD hold harmless policy and NNMGI.
- c. Utility Allowances / Deleted that sub-metering is not allowed. Deleted exhibit 4-1.
- d. Utility Allowance / Added utility allowance estimate options

Chapter 5: Determining Tenant Eligibility:

- a. Determine Household Eligibility / Foster children & adults are considered household members and income should be counted.
- b. Evaluate Annual Income / Changed definition of income
- c. Evaluate Annual Income / Added HUD 4350.3 website for reference
- d. Income Inclusions / Changed student financial assistance for Section 8 only, see #10.
- e. Income Exclusion / Changed student financial assistance for Section 8 only. see #6.
- f. Income Exclusions / Deferred veteran's disability lump sum or monthly benefit, see # 17.
- g. Student Households / Added the fifth exception regarding a foster care program.
- h. Annual Recertification / Effective 1-1-2009, recertifications will no longer be required on 100% tax credit properties. If eliminating recerts, sites must obtain felony and student status annually along with required HUD data collection.

Appendix A: 2009 income / rent limits effective 3-19-09 (revised web site May, 2009)

Appendix B: PHA utility charts effective 10-1-08; also at [www.ohfa.org](http://www.ohfa.org)

Appendix E: Cert of Student Eligibility – added option C (updated Oct 2008)

Appendix G: Tenant Income Certification – added #5 to part VII / Student Status (updated Feb 2009)

Appendix H: Quarterly Owner Certification – Removed notary and added perjury info.