



To: All Owners and Managers
From: Bob Conroy, Director of Asset Management

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I. IRS FORM 8703 – Annual Certification of a Residential Rental Project

The operator of a residential rental project for which an election was made under section 142(d) of the Internal Revenue Code must file Form 8703 annually during the qualified project period. This form must be filed by March 31 after the close of the calendar year for which the certification is made. The latest revision of this Form (Rev.9-2013) includes Section III which requests information about the Issuer and the tax-exempt financing that financed the project under section 142(d).

In order to assist in completing Section III of the form MaineHousing has posted information on its Tax-Exempt Private Activity Bond Issues on our website at the links listed below.

To gather the information on your project, first open the “MaineHousing MF Project List” at <http://www.mainehousing.org/partners/partner-type/property-owners-managers/tax-exempt-bond-project-information>. Locate your project from the list and note the bond series in column C. Please note that it is possible for your project to be listed under more than one bond series. If it is listed under more than one bond series the 8703 Form will need to include information on each bond series.

Once you know the bond series, open the “MaineHousing Master Bond List” at <http://www.mainehousing.org/partners/partner-type/property-owners-managers/tax-exempt-bond-project-information>. This list contains the information on each bond series that is needed to complete part III of FORM 8703 and corresponds with boxes 14 – 20 on the form.

Please note the bond information for your project will not necessarily stay the same for the life of the project. This information will need to be reviewed on an annual basis. Please also note that MaineHousing does not provide tax advice. If you have questions related to the filing of this form you may want to consult your tax professional or contact the IRS by sending an email to: TaxExemptBondQuestions@irs.gov and put “Form 8703 Question” in the subject line. In the email, include a description of your question, a return email address, the name of a contact person, and a telephone number.

II. RHIIP Listserv Posting #311 – 2014 PAC Renewal Instructions Announced

The RHIIP Listserv Posting #311 released on March 5, 2014 noted the following:

HUD has just released the instructions for renewing Project Assistance Contracts (PACs) for Fiscal Year (FY) 2014. The instructions provide guidance to the field for processing PAC renewals for FY2014. The expiring PACs may be renewed for a period of one year only. Headquarters sent the instructions to the field offices on February 19, 2014. The memorandum and the FY 2014 contract are available on the HUD website at http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/mfh/mfhsec8.

This applies to Section 202 renewals.

Please note that MaineHousing provides notices as a service to our partners. Notices are not intended to replace ongoing training and do not encompass all compliance and regulatory changes that may occur on the wide arrange of housing programs in which we work. MaineHousing recommends partners establish an ongoing training program for their staff.

Maine State Housing Authority (“MaineHousing”) does not discriminate on the basis of race, color, religion, sex, sexual orientation, national origin, ancestry, age, physical or mental disability, or familial status in the admission or access to, or treatment or employment in, its programs, and activities. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Louise Patenaude, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600-(voice), 1-800-452-4603 (TTY in state only), or (207) 623-2985 (TTY).

