



TAX CREDIT TIPS

Tenant Income Certification and Self Certification forms

The most recent versions of these forms are dated 1/28/20 and can be found at:
<http://www.mainehousing.org/partners/partner-type/property-owners-managers/property-management-forms>.

The changes to our Tenant Income Certification forms include adding of program types RAD (Rental Demonstration Assistance) and HTF (Housing Trust Fund) as well as the income selection for a unit at 30% HTF not to exceed Extremely Low Income ELI. Please start using these new forms at your earliest convenience.

Utility Allowance Charts

Just a reminder that new utility allowance charts from many housing authorities are now in effective as of January 1, 2020. Tax credit properties must implement these new allowances within 90 days of the publication date.

Asset Management Notice 2020-1

The above notice stated that any LIHTC property for taxable years beginning after July 28, 2008 would need to begin using the LIHTC Allocating Agency Utility Estimates as their utility allowance source going forward. These charts are found on our Website at
<http://www.mainehousing.org/partners/partner-type/asset-management>.

In order to simplify the process and make things less complicated for our partners, we have decided to line up the requirements with the changes to the HOME rule which notes that this requirement begins with any LIHTC and/or HOME properties with a funding commitment for HOME and a placed in Service date of 8/23/13 and after. All HOME units (including any PBV/Tenant Based Vouchers) and tax credit units will use this chart. If a tax credit unit with no other subsidy layering is occupied by a voucher holder than the local PHA utility allowance maybe applied. A clarification notice will be issued.

Property Loss

Please remember if you have a LIHTC property within its first 15 years of service and the unit goes off line or the property suffers a casualty loss, this needs to be reported to your Asset Manager at MaineHousing and an IRS Form 8823 may need to be issued.

Owners Certificate of Continuing Program Compliance form

This form has been updated to include VAWA questions and can be found at
<https://www.mainehousing.org/partners/partner-type/property-owners-managers/property-management-forms>.

If you have any questions regarding this guidance please contact your Asset Manager.