



Asset Management Notice

To: All Owners and Managers

Notice # 2025-02

From: MaineHousing Asset Management Department Issued: March 12, 2025

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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 Part 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 Part 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 [12-31-2024 MF Project List - Active & Inactive.xlsx](#). 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 Form 8703 will need to include information on each bond series. If your project was previously on the “MaineHousing MF Project List” and is no longer listed, you should consult your accountant to determine whether you still need to file a Form 8703 for the project.

Once you know the bond series, open the “MaineHousing Master Bond List” at [12-31-2024 MH Master Bond List.xlsx](#). 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.

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 at



<https://www.irs.gov/tax-exempt-bonds/tax-exempt-bonds-customer-services> or mail questions to:

Internal Revenue Service
TE/GE Division, Customer Service
P.O. Box 2508
Cincinnati, OH 45201

II. Streamlining Efforts at MaineHousing – Auto-Pay

MaineHousing has efforts underway to streamline and create efficiencies that not only improve internal processes but also have positive impact for our partners. One such process that has been identified is our accounts receivable process for mortgage payments. In an attempt to streamline this process, MaineHousing has established a goal of trying to get more of the existing mortgage accounts enrolled in autopay.

If you are interested in assisting us in our efforts, and willing to establish autopay for your mortgage payments, you can do so by completing the application that is attached to this Notice as Attachment 1.

If you have any questions, please feel free to reach out to Barbara Stanley at 207-626-4649 or Courtney Messier at 207-624-5719.

Attachments:

- AUTO-Pay Authorization Form

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.

MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, disability, age, marital status or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, age, disability or genetic information. 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: Lauren Bustard, Maine State Housing Authority, 26 Edison Drive, Augusta, Maine 04330, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.



Authorization Form for Automatic Payment

To take advantage of MaineHousing’s free Automatic Payment Plan, complete this form and send it to MaineHousing, along with a copy of a voided check from your checking account. We will automatically deduct your payment each month. A separate form is required for each loan.

AUTHORIZATION FOR AUTOMATIC PAYMENT

I authorize MaineHousing to deduct my scheduled mortgage payment from my checking or savings account listed below on the withdrawal date specified below, or the following business day if the withdrawal date falls on a holiday or weekend. I understand that this authorization and the services undertaken by MaineHousing in no way alters or lessens my obligations under my existing mortgage contract including those provisions regarding the amount of monthly payments; when payments are due; the application of payments; the assessment of late charges; or the determination of delinquencies.

I understand that I must continue to make my mortgage payment until such time as I receive written confirmation from MaineHousing of the date the automatic payment will begin. This authorization will remain in effect until my loan balance is paid in full or I notify MaineHousing in writing, which must be received at least 10 days prior to my next withdrawal date.

I agree to maintain sufficient funds on deposit to cover the payment to be withdrawn from this account. I understand that I will be charged a fee of \$20 in the event the financial institution denies an electronic payment.

MaineHousing reserves the right to discontinue providing this service to me at any time. In the event service is discontinued, MaineHousing will issue written notification.

Mortgagor Ownership Entity Name on Checking Account	Financial Institution Name
Mortgagor Address (Include Street, City, State, and Zip)	Financial Institution Address (Include Street, City, State, and Zip)
Bank Routing Number (ABA #)	Account Number
Withdraw Day: (select one) <input type="checkbox"/> 5 th calendar day <input type="checkbox"/> 10 th calendar day	Account Type <input type="checkbox"/> Checking
Project Name _____ Loan Number: _____	Amount of Withdrawal: \$ _____
Authorized Signature: _____ Date: _____	
Printed Name: _____ Title: _____	
Email Address _____	

Please include a copy of a voided check from your checking account and remit to the address below, to the attention of “Finance Department – Multifamily Loan Servicing”.

Please allow 30 days to process your request for this service. In the meantime, continue to make your payments by check until MaineHousing notifies you that the automatic payments will start.