Annual LIHTC Reporting Process

On July 23, 2012 MaineHousing issued Notice 2012-05 (attached) requesting that each owner/manager (OM) submit their 2011 tenant information for each LIHTC property electronically. Submission of tenant demographic information is a requirement of The Housing and Economic Recovery Act (HERA) of 2008. Submission of annual reporting is a requirement of Treasury Regulation 1.42-5(c) and a requirement of MaineHousings Qualified Allocation Plan (QAP). This information is submitted through MaineHousing's Web Compliance Management System (WCMS). We thank all who have successfully submitted this data. The purpose of this notice is to inform you of MaineHousing's revised reporting process effective with the submission of the 2012 Annual Reporting.

The following will be due no later than May 1st of each year throughout the Extended use Period of the Qualified Low-income Housing project for the preceding calendar year:

1. Annual owner certification – emailed to LIHTC@mainehousing.org

2. An executed Form 8609 for each building (this is only required one time when reporting the year a building is Placed in Service) – emailed to LIHTC@mainehousing.org

3. Electronic submission of tenant data through the WCMS system – The electronic submission replaces the paper Tenant Status report. If the 2012 data will be your first submission you will need to include tenant information for residents residing in each building during 2012 from their move in date or placed in service date to 12/31/12. Please review the July Notice for instructions on how to register to WCMS. Once you are registered additional instructions will be provided. If this is your second submission, and you have already entered move in and recertification information for 2011, please send tenant information for 2012.

Additional Requirements for properties with Tax-Exempt Bonds and/or FedHOME funds:

1. Properties with Tax-Exempt Bonds are required to submit a copy of IRS Form 8703 – emailed to LIHTC@mainehousing.org

2. Properties with HOME units are required to submit a Tenant Status Report, in the same format as has been previously required, listing only the HOME units. Because this report contains sensitive tenant information we ask that the report be mailed or faxed to MaineHousing rather than sent via email. Owners who are submitting HOME Tenant Status Reports may also include their Owner Certification and 8609s and 8703 (if required) with their submission, rather than emailing them separately.

Submission of the 8609-A (Schedule A) is no longer required. MaineHousing reserves the right to request a copy of the 8609-A as may be needed from time to time.

Please note that submission of tenant data electronically is mandatory and must be completed by May 1st,. OMs need to start this process immediately. If this is your first submission it will be time intensive. Questions or comments regarding the implementation of the Annual LIHTC Reporting process may be directed to LIHTC@mainehousing.org.