




PROGRAM BULLETIN #23-0706

TO: Developers, Owners and Management Agents Representing Owner's Interest in Housing Tax Credit Developments

FROM: Karen C. Georgetown
Senior Vice President of Program Compliance 

DATE: June 7, 2023

SUBJECT: **2023 Income and Rent Limits Schedule for the State of Mississippi
National Non-Metropolitan Income Limits ***REVISED*****

It has come to our attention that the national non-metropolitan income limits released on May 24, 2023 (Program Bulletin #23-2405) were calculated based on the direct arithmetic methodology without regard to HUD's annual increase adjustment cap of 5.92%. **Attached to this bulletin are the revised national non-metropolitan income limits.** This revision is not applicable for HTC developments financed with tax exempt bonds, located in an ineligible area, or in a county that is a part of a metropolitan statistical area.

Please circulate the revised schedule immediately to the appropriate development site manager(s) as the implementation deadline is June 29, 2023, 45 days of HUD's release date.

This program bulletin is to assist owners of tax credit properties in ensuring that all Housing Tax Credit (HTC) developments are in compliance with the regulatory requirements of Section 42, as amended, of the Internal Revenue Code, with respect to the verification of total household gross incomes and maximum rent restrictions.

For additional information or questions regarding the attached schedule, you may contact the Compliance Division at 601.718.4642.

Attachment

Mississippi Home Corporation
National Non-Metropolitan Income Limits
 Effective 5/15/2023
 REVISED 6/7/2023

		MAXIMUM INCOME BY NUMBER OF PERSONS IN HOUSEHOLD								MAXIMUM RENT BY BEDROOM SIZE					
National- Nonmetropolitan NNGMI	Median Income (NNGMI)* % AMI	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons	7 Persons	8 Persons	0 Bdrm	1 Bdrm	2 Bdrms	3 Bdrms	4 Bdrms	5 Bdrms
76,800	30%	15,870	18,120	20,400	22,650	24,450	26,280	28,080	29,910	396	424	510	588	657	724
	40%	21,160	24,160	27,200	30,200	32,600	35,040	37,440	39,880						
	50%	26,450	30,200	34,000	37,750	40,750	43,800	46,800	49,850	661	708	850	981	1,095	1,208
	60%	31,740	36,240	40,800	45,300	48,900	52,560	56,160	59,820	793	849	1,020	1,177	1,314	1,449

*Limits adjusted to align with HUD limitation on annual increases and decreases