




PROGRAM BULLETIN #24-1103

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: March 11, 2024

SUBJECT: **2024 Annual Owner Certification Report; Report Period: January 1 – December 31, 2023**

In accordance with Federal Statute 26 CFR 1.42-5 Section (c)(1), housing tax credit (HTC) development owners must annually certify compliance with the tax credit program.

This Bulletin serves to announce the 2024 Annual Owner Certification (AOC) Report obligation and due date, including an awareness of the new report components, updates, and revisions.

An AOC Report is required of ALL developments that received an award of HTCs (confirmed by MHCs issuance of IRS form 8609) AND has met the targeted applicable fraction by 12/31 of the reporting period.

The deadline for submission of the 2024 AOC Report is on or before 11:59 pm, Friday, May 31, 2024.

The 2024 AOC Report has been revised to include a Development Financial Analysis Report (DFAR) Certification. This addition aims to streamline the 2024 annual reporting requirements. To this end, there is no separate DFAR reporting obligation. Additionally, the 2024 AOC Report now includes a Property Point of Contact form which will be used to facilitate communication by and between the Compliance Division and appropriate members of the ownership/management teams. Other key changes include revisions to the *Owner's Certification of Continuing Program Compliance (OCCPC)*, *Supplemental Certification of HTC Compliance Reports*, electronic completion requirement, and consolidation of the Special Needs Population and Deeper-income target reports into one comprehensive update report. *For details, refer to the attached 2024 AOC Report Packet and AOC Report Update Quick Reference Guide.*

With these additions, the AOC Report is now comprised of five (5) main components, the *OCCPC Report*, *Supplemental Certification of HTC Compliance Report*, *Occupancy Reports*, *the DFAR Certification*, and a *Property Point of Contact form*.

IMPORTANT NOTES: 1) Previously submitted reports should be reviewed to align submission with instructions in this bulletin and the 2024 AOC Report Packet. Owner/Managers requiring an update to the Certification Online (COL) version of the OCCPC Report must contact the Compliance Division for report editing. 2) If access to MHCs Online (COL) Portal is needed, contact [the Compliance Monitoring Division](#) by March 31, 2024, to request access. Late requests may incur a manual processing fee of \$60 per unit.

Submission Requirements for Foreclosed/Qualified Contract Developments: An AOC Report is also required of developments that underwent foreclosure, an instrument in lieu of foreclosure or completed the qualified contract process during the certification period. Contact the Compliance Monitoring Division at compliance.htc@mshc.com for the special report applicable to these developments.

Failure to submit reports by the noted deadline date or in the required manner OR submitting incomplete reports may result in noncompliance fees and potential IRS reporting under Section 42(L) of the Internal Revenue Code.

We appreciate your cooperation and look forward to receiving your 2024 AOC Reports by the specified deadline.

For questions, contact the Compliance Monitoring Division at 601.718.4642.