



PROGRAM BULLETIN #18-3003

TO: Developers, Owners and Management Agents representing Owner's interest in Housing Tax Credit Developments
RDC
FROM: Robert D. Collier, Senior Vice President of Program Compliance
DATE: March 30, 2018
SUBJECT: 2018 Housing Tax Credit Compliance Monitoring Requirements Updates

Attached please find information regarding changes affecting the Housing Tax Credit (HTC) Compliance Monitoring Program during the 2018 calendar year. The attached information was presented at our 2018 Affordable Housing Conference held recently on March 27-29th in Biloxi, Mississippi. The information noted on the document entitled "*Mississippi Home Corporation's 2018 Housing Tax Credit Compliance Monitoring Plan Summary of Updates*" is being forwarded to HTC developers, owners and management agents. Due to the important nature of the materials' content, we are forwarding to you a copy of the updated changes. All of the changes noted therein are outlined in detail in our 2018 Compliance Monitoring Plan. **Please note that the policies and procedures noted in release of the Compliance Monitoring Plan are effective May 1, 2018.** A copy of the updated Compliance Monitoring Plan can be downloaded from our website at www.mshc.com.

In addition, for your review, find attached the *2018 Compliance Planner*, which includes our training schedule. Our training classes are designed to assist you with HTC "Fundamentals," as well as maintaining compliance on a host of other HTC requirements. Hopefully this schedule will meet most, if not all, of your individual training needs. Please note the date and times listed therein are subject to change.

Upon your review of the attached information, should you have any questions, please contact the Compliance Monitoring Division at 601-718-4642 or compliance.htc@mshc.com.

Enclosures: 2018 HTC CMP Summary of Updates
2018 Territory Map
2018 Compliance Planner

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IMPORTANT NOTICE: Included in this publication is a summary of major changes and/or examples to the HTC Compliance Monitoring Plan. Minor updates, additions, clarifications, grammatical errors have not been identified in this summary.

GENERAL POLICIES AND PROCEDURES

IRS Elections prior to receipt of 8609s, page 13

Prior to the receipt of the IRS Forms 8609, an owner may make a statement of intent regarding the 8609 line 8b election. Statement must be made with the first quarterly report. Should the final election differ from the statement of intent, any resulting 8823s will be remitted retroactively.

Going Green, page 14

To ensure proper processing, please remit reports/responses to MHC as a pdf file to compliance.htc@mshc.com.

CHAPTER 2: FEDERAL COMPLIANCE REQUIREMENT

Violence against Women Act (VAWA), page 33-34

Language added regarding HTC properties' obligation to adhere to VAWA and the general requirements of VAWA.

CHAPTER 3: STATE COMPLIANCE REQUIREMENTS

Housing for Veterans, page 42

Individual(s) who served in the military and was discharged for any reason other than dishonorable. The discharge status may be documented using the long version of form DD214

Tenant Community Services, page 45

Removed requirement to submit copies of the notices to MHC via fax or emailed to compliance.htc@mshc.com.

CHAPTER 4: DETERMINING & DOCUMENTING HOUSEHOLD ELIGIBILITY

Non-custodial children, page 54-55

Such children are permitted to reside in the unit and qualify the household for a larger unit but may not be counted towards the household size unless certain requirements are met. Household must complete the Non-Custodial Child Residency Affidavit form and submit two forms of support documentation.

Marital Status, page 54

The Affidavit of Marital Status form must be acquired annually and maintained in the household's HTC eligibility file.

Lease Agreement, page 59

Language added to note that a valid lease must contain the contract rental amount and/or the tenant paid rent.

CHAPTER 5: INCOME & ASSET DETERMINATION AND RESPONSIBILITIES

Zero/Very Low-Income Household, page 79

Requirement to obtain Certification of Daily Needs form has been removed.



Non-Employment Verification, page 80

Verification of last date of employment for wages listed on MDES printout changed from 12 months to 6 months (two quarters prior to the quarter in which the printout was acquired).

Tips, page 82

Tip Calculation of 20% of gross income is no longer required.

Child Support, page 84

All households with minor children, regardless of the household's certification of receipt, are required to request a verification of child support from Mississippi Department of Human Service's central verification office (i.e. YoungWilliams or their successor).

CHAPTER 6: GROSS RENT DETERMINATION

Determining Rents for 2017 and newer FY Limit Schedules, page 97

Language added with instructions on determining rent limits on 2017 and new limit schedules.

HUD Utility Schedule Model, page 101

Owners who use this model will need to document the source and content of all factors entered into the model. This estimate may be produced by the owner or a licensed, professional third party.

Actual Use Method, page 102

Owners must include the Owner Certification of Utility Estimate form with proposal.

Submitting Owner Estimate Requests on Newly Placed-In-Service Properties, page 102

Owners may use UA from PHA, HUD, RHS (as applicable) until approved for alternate method. Verbiage was added regarding approvals and denials of alternate methods.

Sub-metering/Ratio Utility Billing

Updated language on sub-metering for utilities from renewable sources and clarification on the administrative fees.

FORMS

New:

- 1) Non-Custodial Child Residency Affidavit
- 2) Owner's Certification of Utility Estimate

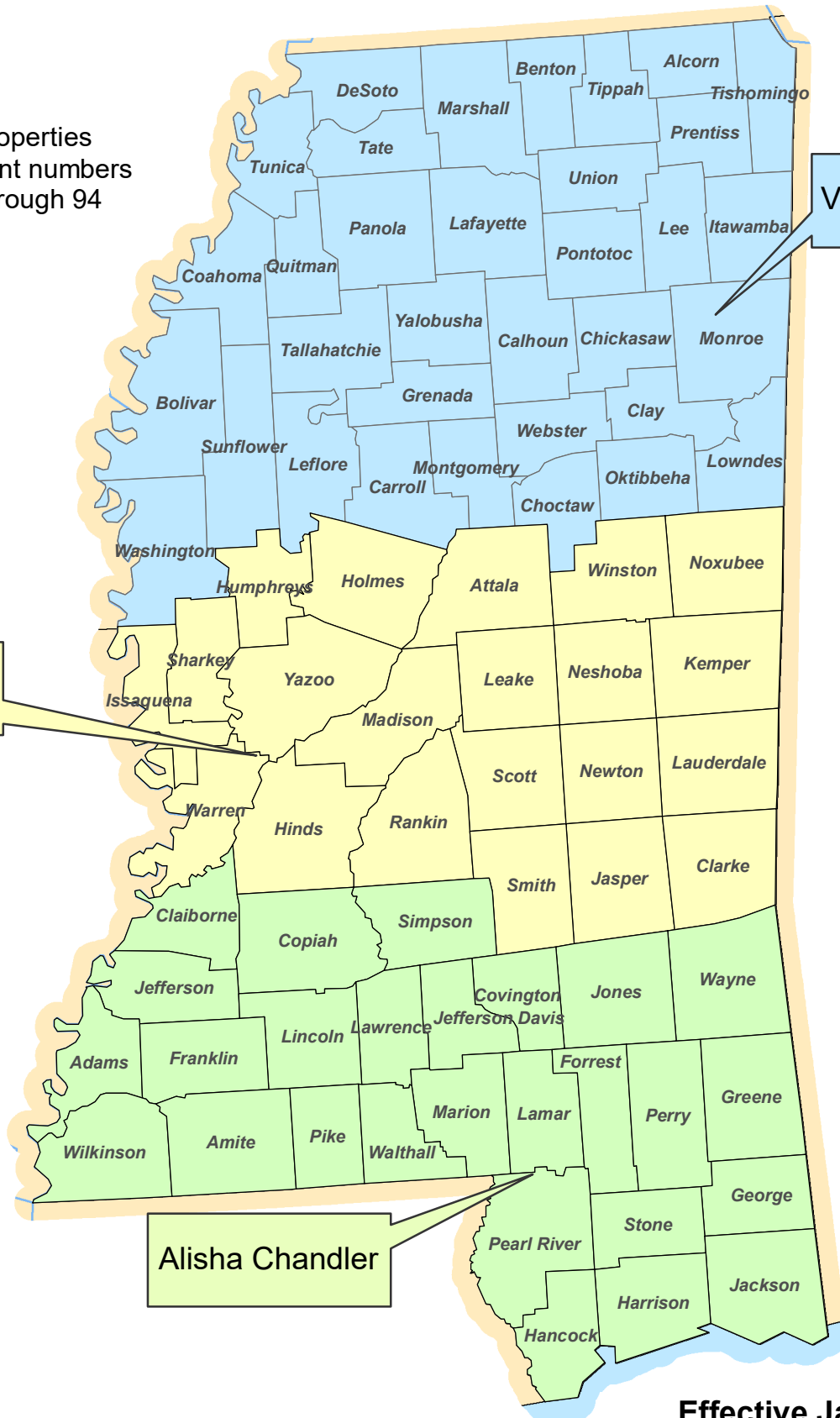
Revised

- 1) Affidavit of Marital Status
- 2) Child Support Affidavit
- 3) Household Eligibility Application
- 4) Non-Employment Affidavit
- 5) Self- Employment Affidavit
- 6) Student Status and Financial Aid Verification
- 7) Under \$5000 Asset Certification
- 8) Verification of Public Assistance



Mississippi Home Corporation Housing Tax Credit Monitoring Staff Tenant File Audits

Afi McDonald
Post Year 15 properties
with development numbers
beginning 90 through 94



Victoria Mayberry

April Smith

Alisha Chandler

Effective January 2018

JANUARY

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EVENT

DATE

Annual Owner Certification Report Requirement Webinar	01/18
Fourth Quarter Occupancy Reports Due	01/31
Advanced HTC Training and HCCP Exam	02/26-02/28
MHC's Annual Housing Conference (Biloxi, MS)	03/27-03/29
First Quarter Occupancy Report Due	04/16
HTC 101: Determining Eligibility (Jackson, MS)	04/16-04/17
SAHMA State Meeting (Jackson, MS)	04/18-04/20
Annual Owner Certification (AOC) Report Due	04/30
HTC 101: Determining Eligibility (Gulfport, MS)	06/06-06/07
Development Financial Analysis Report Requirement Webiner	06/14
NCSHA Annual Housing Conference (Chicago, IL)	06/19-06/22
Second Quarter Occupancy Report Due	07/16
HTC 101: Determining Eligibility (Senatobia, MS)	08/22-08/23
Development Financial Analysis Report Due	08/31
Third Quarter Occupancy Report Due	10/15
HTC 101: Determining Eligibility (Pearl, MS)	11/07-11/08

NOTE: Dates subject to change.

