



PROGRAM BULLETIN #20-1604

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: April 16, 2020

SUBJECT: 2020 Housing Tax Credit Compliance Monitoring Requirements Updates

Attached please find information regarding changes affecting the Housing Tax Credit (HTC) Compliance Monitoring Program during the 2020 calendar year. The attached information was presented during a webinar presented on April 15, 2020. The information noted on the document entitled "*Mississippi Home Corporation's 2020 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 2020 Compliance Monitoring Plan. **Please note that the policies and procedures noted in release of the Compliance Monitoring Plan are effective June 1, 2020.** A copy of the updated Compliance Monitoring Plan can be downloaded from our website at www.mshomecorp.com.

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: 2020 HTC CMP Summary of Updates
2020 Territory Map

#####

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.

COMPLIANCE MONITORING STAFF

New staff members added - Page 11

Berkima Harris
Compliance Officer

GENERAL POLICIES AND PROCEDURES

Compliance Status Requests - #1 & #3, page 13

Fee corrected to reflect \$110.00 per hour for all compliance status request that exceed three (3) or more hours to research.

CHAPTER 4: DETERMINING & DOCUMENTING HOUSEHOLD ELIGIBILITY

4.2A(1) Marital Status - page 55

After the initial certification, annual update of the Affidavit of Marital Status form is only required for all 30% and 50% deeper targeted units.

CHAPTER 7: COMPLIANCE REPORTING AND ADMINISTRATIVE RESPONSIBILITIES

7.5A(1) Desk Audit Procedures - page 123

Unit count changed from 24 to 25 units or less. Development's first initial tenant file audit will be performed via an onsite audit. Subsequent audits will be performed via a desk audit.

7.5B Compliance Briefing/Trainings - page 128

Three-year compliance training requirement removed for all owners and changes made to managing partner(s).

7.6 Monitoring Costs - page 128

Upfront monitoring fee changed to .75%.

FORMS

Revised:

- 1) Household Eligibility Summary
- 2) Student Status Certification



