



PROGRAM BULLETIN #20-2807

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

FROM: Robert D. Collier, Senior Vice President of Program Compliance

DATE: July 28, 2020

SUBJECT: IRS Extends Housing Credit and Bond Deadlines and Provides Other Guidance On COVID-19

On July 1, 2020, the Internal Revenue Service published [Notice 2020-53](#) providing temporary relief to owners and residents of housing credit and tax-exempt bond financed developments in response to the COVID-19 pandemic. One of the provisions of the notice included:

- Suspending the owner requirement to perform tenant income recertifications for the period beginning April 1, 2020 and ending December 31, 2020 (*e.g. A recertification that is due on October 1, 2020 does not have to be performed. The next recertification will be due on October 1, 2021*)

This program bulletin serves as a follow-up to the program bulletin dated July 9, 2020 to notify owners and managers that the annual verification of a household's student status is not included as part of the suspension to perform tenant income recertifications from April 1st to December 31st. Please continue to verify annually the student status of each tax credit household for annual recertifications that will occur during this time period.

If you did not verify the student status for annual recertifications that occurred between July 9, 2020 and July 28, 2020, a grace period of 30 days from the date of this program bulletin will be granted to complete the verification. To assist in making the process as simple as possible, the attached Student and Rent Declaration form can be utilized for all unit set-asides during the temporary relief period. Those households that have full or part-time students will still be required to obtain the verification from the educational institution. Please insert a copy of this program bulletin in the project file for documentation purposes if you need to utilize the grace period.

Should you have any questions, please contact Alisha Chandler, Assistant Vice President of Program Compliance at alisha.chandler@mshc.com.

Enclosure: Student and Rent Declaration Form