

**Missouri Housing Development Commission
Low Income Housing Tax Credit Program
Compliance Monitoring Manual**

**Section 9: Compliance Monitoring During the Extended Use Period
REVISION NOTICE # 001**

Section V: Rental Increases

Amendment:

MHDC will defer to the tax credit rent limits and will no longer approve annual rent increases. Rent increases conditioned upon owner/managers requesting a final Schedule II from MHDC which will reflect the current maximum tax credit rent limit. Owners/managers may only charge the final Schedule II rent levels on those units that are vacant as of the effective date of the Schedule II and any/all future vacancies. Existing residents are subject to a maximum 7% increase per year until the unit is vacant. *Random audits will be performed and MHDC may at any time during the extended use period begin regulating rents to ensure project viability.*