

**Missouri Housing Development Commission
Low Income Housing Tax Credit Program**

**2008 Housing and Economic Recovery Act (H.R. 3221)
State Credit Agency Implementation of Multifamily Housing Provisions
REVISION NOTICE #09-001**

**Code §42(g)(2)(d)(i) and Reg §1.42-5(c)(1)(iii): Annual Income
Recertification:**

PART 1:

HR 3221: Eliminates the annual income recertification requirement for 100 percent qualified unit developments, applicable for years ending after the date of enactment (7/30/08). (**Code §42(g)(2)(d)(i) and Reg §1.42-5(c)(1)(iii)**)

MHDC: (*Year 1*) Requires each household to initially income certify according to §42(i)(3)(A)(ii) and §1.42-5(c)(1)(iii) at the time of property ownership transfer and/or resident initial move-in. (*Year 2*) Annual income recertification is required no later than the first anniversary date of move-in or initial certification. (*From Year 3 forward*) For all subsequent years following the annual income recertification, on the anniversary date following the required certification event, a self-certification (required form Exhibit U attached) must be submitted annually.

NOTE: HR 3221 addresses "income" recertification but does not address the Code provision requiring verification of student household status and household composition changes. Verification of student household status and household composition changes must continue to meet the requirements as set forth in §42(i)(3)(D)(i)(ii) and Reg §1.42-5(c)(1)(iii)

PART 2:

HR 3221: Mandates the collection and reporting on the following information: *Race; Ethnicity; Family Composition; Age; Income; Use of Section 8 (or other) rental assistance; Disability Status; and Monthly Rental Payment.*

MHDC: Requires each household member complete the HUD form 27061-H (attached) to collect the Race and Ethnicity data requirement beginning immediately. MHDC requires that Family Composition, Age, Income, Use of Rental Assistance, and Monthly Rental Payment be reported annually (required form Exhibit B updated and attached). Disability Status must be reported annually according to HUD published guidelines although MHDC does not currently offer a required form.

Required Forms: Exhibit U, HUD Form 27061-H, Exhibit B
Forms may be accessed at http://www.mhdc.com/program_compliance/LIHTC/forms-documents.htm