



Management Bulletin #498

DATE: April 20, 2020
TO: Owners/Agents of LIHTC Properties
CC: Asset Management Department Staff
FROM: Asset Management Department, IHDA
RE: LIHTC Annual Income Certifications

SUMMARY:

The IRS has released a notice that gives taxpayers until July 15, 2020 to perform certain time sensitive actions. Annual tenant income certifications under the Low Income Housing Tax Credit Program (LIHTC) are identified as one of those time sensitive actions.

As a result of IRS Notice 2020-23 and IRS Revenue Procedure 2018-58, owners of LIHTC projects have until July 15th to perform annual tenant income certifications if they were originally due to be performed on or after April 1, 2020, and before July 15, 2020.

ATTENTION:

Due to concerns surrounding COVID-19 (i.e. Coronavirus), IHDA will not be accepting visitors at our offices until further notice. Many on-site meetings are being held remotely or have been postponed. With no on-site meetings or visits, IHDA staff will continue to be available via email and telephone. We also urge you to check the IHDA website or call (312) 836-5200. Your patience is appreciated as we all adjust to this new work environment.