

COVID-19 Essentials

Guide for Applying Regulatory Changes
in HOME, CDBG, and LIHTC
with ProLinkHFA Product Suite

v1, April 27, 2020

Helping You Solve the Affordable Housing Problem





Let's start the journey...

Contents

Page

Introduction	<u>3</u>
HOME Waivers and Suspensions in Response to COVID-19 Pandemic <i>(4/10/2020)</i>	<u>4</u>
CDBG CARES Act Flexibilities <i>(4/9/2020)</i>	<u>17</u>
LIHTC Additional Relief for Taxpayers Affected by Ongoing Coronavirus Disease 2019 Pandemic <i>(4/10/2020)</i>	<u>23</u>
Appendix A – Links to Published Memorandum and Guidance	<u>39</u>

Helping You Solve the Affordable Housing Problem



Introduction

Quickly adapt to changes with ProLink Software

ProLink Solutions, as an industry leader in affordable housing, serves our customers and the overall industry by continually adapting—applying and translating changes in the market and federal regulations to technology. In doing so, we keep our software products up-to-date and relevant to our customer base as well as the industry overall.

In the context of COVID-19, changes are being rolled out regularly on a weekly basis, affecting how we do business in affordable housing. To embrace these changes and help our customers adapt fast and make the best use of ProLink Solutions' product suite, we are publishing this e-book under the series name of *COVID-19 Essentials*.

We will continue to be on the lookout for upcoming changes and issue updated versions of *COVID-19 Essentials* periodically.

As you read this series, our hope is that you will continue learning about how to use ProLink Solutions' product suite to meet your needs more effectively. We are here to help so you can make differences in what you do.

Let's get started!

HUD's guidance was published on April 10, 2020 regarding HOME Waivers and Suspensions in Response to COVID-19 Pandemic*

- I. Statutory Suspensions and Regulatory Waivers Available Only to Major Disaster Areas
 1. 10% Administration and Planning Cap
 2. CHDO Set-aside Requirement
 3. Limits and Conditions on CHDO Operating Expense Assistance
 4. Matching Contribution Requirements

- II. Regulatory Waivers Available to All Participating Jurisdictions
 1. Citizen Participation Reasonable Notice and Opportunity to Comment
 2. Income Documentation
 3. On-Site Inspections of HOME-assisted Rental Housing
 4. Annual Inspection of Units Occupied by Recipients of HOME Tenant-Based Rental Assistance (TBRA)
 5. Four-Year Project Completion Requirement
 6. Nine-Month Deadline for Sale of Homebuyer Units
 7. Use of HOME Funds for Operating Reserves for Troubled HOME Projects
 8. Timeframe for a Participating Jurisdiction's Response to Findings of Noncompliance

*See Appendix A for links to HUD memoranda

HOME Guidance

Section I: Statutory Suspensions and Regulatory Waivers Available Only to Major Disaster Areas

Section I-1. 10% Administration and Planning Cap

Description

PJ can expend up to 25 percent of its FY 2019 and FY 2020 allocations and program income received for administrative and planning costs. Increase from 10 percent.

Application to ProLinkHFA

Administrative costs can be managed as a DEV Deal Funding Source that is set up with a budget equal to 25% of the agency's annual HOME allocation.

HOME Guidance

Section I: Statutory Suspensions and Regulatory Waivers Available Only to Major Disaster Areas

Section I-2. CHDO Set-aside Requirement

Description

The CHDO set-aside requirement is reduced to zero percent for the fiscal year 2017, 2018, 2019, and 2020 allocations of state and local PJs. Regular requirement is 15% of each annual allocation.

Application to ProLinkHFA

CHDO set-aside is managed as a DEV Deal Funding Source that is set up with a budget equal to 15% of the agency's annual HOME allocation. The budget apportioned to this funding source can be brought down to zero for remaining amounts. The funds can then be added to a HOME COVID-19 DEV Deal Funding Source so that the funds can be allocated to the projects/facilities and services that need it. This enables the agency to see what HOME funds were spent on deals using their "typical" HOME funding programs versus the use in COVID-19 related programs.

ProLinkHFA Screenshot Available Only to Existing Customers

HOME Guidance

Section I: Statutory Suspensions and Regulatory Waivers Available Only to Major Disaster Areas

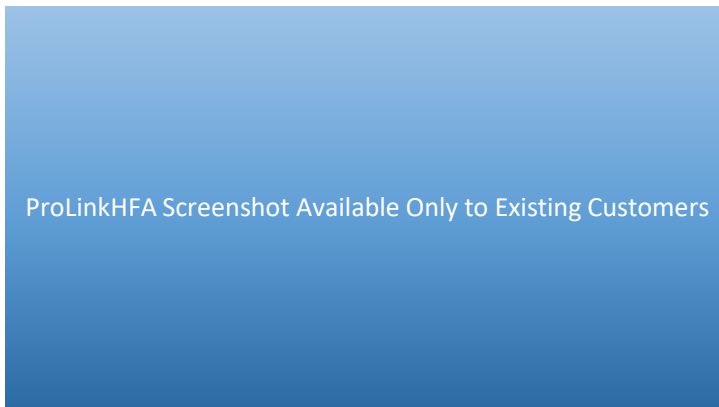
Section I-3. Limits and Conditions on CHDO Operating Expense Assistance

Description

Use up to 10% of their FY 2019 and FY 2020 allocations for CHDO operating assistance. Normally only 5%.

Application to ProLinkHFA

CHDO operating assistance is managed as a DEV Deal Funding Source that is set up with a budget equal to 10% of the agency's annual HOME allocation. The funds can then be allocated to the CHDOs via DEV Deals.



Section I: Statutory Suspensions and Regulatory Waivers Available Only to Major Disaster Areas

Section I-4. Matching Contribution Requirements

Description

Reducing the matching requirement for PJs in areas covered by a major disaster declaration by 100 percent for FY 2020 and FY 2021 will ease the economic burden on PJs and eliminate the need for them to identify other sources of match for HOME activities.

Application to ProLinkHFA

ProLink DEV Deals let you detail the exact nature of the projects that you are focusing your HOME funds into. Whether it's services such as homeless sheltering or regular new construction, you can track and report how you are allocating your HOME dollars. You can use existing fields such as Process Type or create custom fields to track projects that are directly or indirectly the result of COVID-19.

Section II: Regulatory Waivers Available to All Participating Jurisdictions

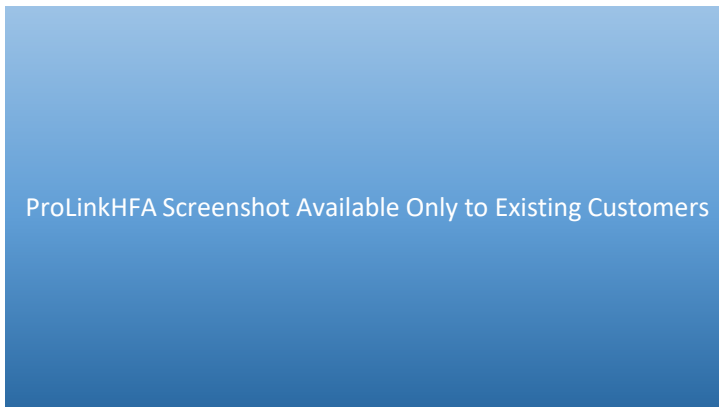
Section II-1. Citizen Participation Reasonable Notice and Opportunity to Comment

Description

Given the unprecedented economic disruptions caused by the COVID-19 pandemic, PJs may need to expeditiously reprogram HOME funds to activities that more directly meet their immediate housing needs, including reprogramming funds to cover increased administrative costs or away from other development activities. Requiring these PJs to complete the required public comment period would cause undue delays in the face of urgent and growing need. PJs must have the ability to respond immediately to the unprecedented housing need caused by the COVID-19 pandemic.

Application to ProLinkHFA

ProLink DEV Deals let you detail the exact nature of the projects that you are focusing your HOME funds into. Whether it's services such as homeless sheltering or regular new construction, you can track and report how you are allocating your HOME dollars. You can use existing fields such as Process Type or create custom fields to track projects that are directly or indirectly the result of COVID-19.



Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-2. Income Documentation

Description

This waiver permits the PJ to use self-certification of income in lieu of source documentation to determine eligibility for HOME assistance of persons requiring emergency assistance related to COVID-19.

Application to ProLinkHFA

Agencies should request that Owners/Agents submit documentation via Procorem that informs of such self-certification. Agencies can then record this detail either at a property level or at a unit level if desired by using custom fields. And because the documentation is submitted via Procorem, any audit requirements should be satisfied.

Agencies need to record temporary or permanent unemployment on units/properties, homeless sheltering to prevent the spread of COVID-19, and other specific reporting requirements—all of this can be achieved with custom fields functionality in ProLinkHFA.

Agencies should record the need to perform on-site rent and income reviews within 90 days after waiver period. Custom fields will help with this scheduling and use of these fields in a data view will help agency monitoring of increase in staff burden.

All tenant income certifications can and should be uploaded to Procorem. This can help to alleviate the onsite requirement. This is the equivalent of an electronic file review and a perfect opportunity to begin transitioning the properties in your portfolio over to completely electronic file reviews.

HOME Guidance

Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-3. On-Site Inspections of HOME-assisted Rental Housing

Description

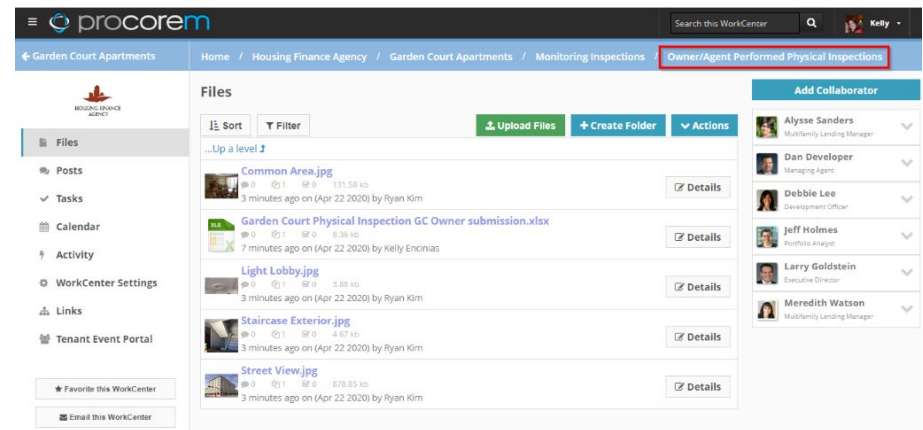
Waiving the requirement to perform ongoing on-site inspections will help protect PJ staff and limit the spread of COVID-19.

The waiver is applicable to ongoing periodic inspections and does not waive the requirement to perform initial inspections of rental properties upon completion of construction or rehabilitation. Within 120 days of the end of this waiver period, PJs must physically inspect units that would have been subject to on-going inspections during the waiver period.

Application to ProLinkHFA

Agencies should request that Owners/Agents submit a physical inspection report and photos (at least of the property, not units at this time) via Procorem. Agencies can then record the detail submitted on the inspection records. Because the documentation is submitted via Procorem, any audit requirements should be satisfied.

Agencies should record the need to perform physical inspections within 120 days of the end of this waiver period. This can be done with regular scheduling of inspections; however, having the owner/agent contribute as suggested will relieve the burden on the agency.



Procorem Safe! Promotion – 90 Days Free, up to 250 WorkCenters

Visit www.Procorem.com/Pricing and sign up for the 90-day free trial promotion.

HOME Guidance

Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-4. Annual Inspection of Units Occupied by Recipients of HOME Tenant-Based Rental Assistance (TBRA)

Description

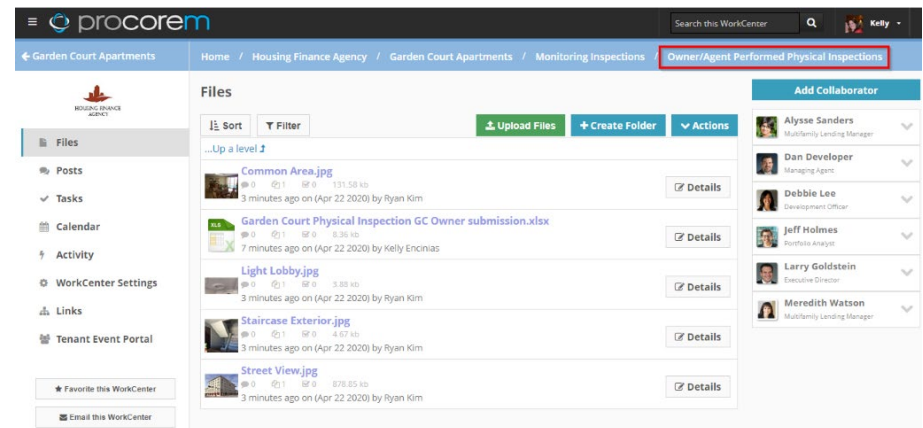
Waiving the requirement to perform ongoing on-site inspections will help protect PJ staff and limit the spread of COVID-19.

The waiver is applicable to ongoing periodic inspections and does not waive the requirement to perform initial inspections of rental properties upon completion of construction or rehabilitation. Within 120 days of the end of this waiver period, PJs must physically inspect units that would have been subject to on-going inspections during the waiver period.

Application to ProLinkHFA

Agencies should request that Owners/Agents submit a physical inspection report and photos (at least of the property, not units at this time) via Procorem. Agencies can then record the detail submitted on the inspection records. Because the documentation is submitted via Procorem, any audit requirements should be satisfied.

Agencies should record the need to perform physical inspections within 120 days of the end of this waiver period. This can be done with regular scheduling of inspections; however, having the owner/agent contribute as suggested will relieve the burden on the agency.



Procorem Safe! Promotion – 90 Days Free, up to 250 WorkCenters

Visit www.Procorem.com/Pricing and sign up for the 90-day free trial promotion.

HOME Guidance

Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-5. Four-Year Project Completion Requirement

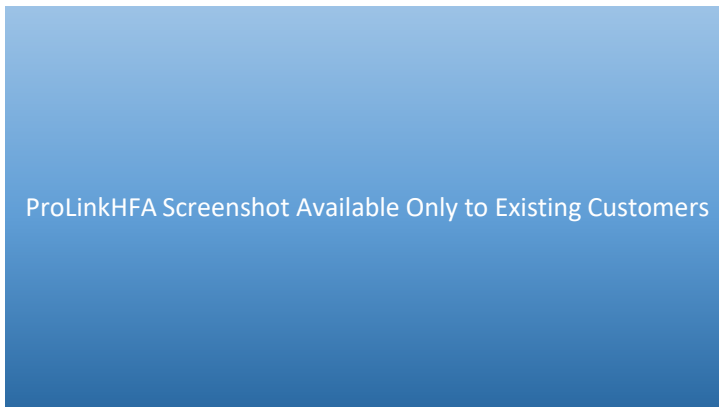
Description

Provide additional time to permit completion of HOME-assisted projects that may be delayed as a result of the impact of COVID-19 on project timelines.

Application to ProLinkHFA

Agencies should request documentation that describes the reasons for construction delays be submitted via Procorem. "These can include worker illnesses and efforts to reduce the spread of COVID-19 such as delays in local permitting or inspections due to government office closures." Agencies should record these reasons on the DEV Deals in a custom field to assist with reporting requirements.

Agencies should be recording these items within the construction inspections area of DEV Deals as well and recording anticipated inspections. There will be a flood of needed inspections when the pandemic resolves, and agencies will need to leverage their data view reporting to manage these resource demands.



Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-6. Nine-Month Deadline for Sale of Homebuyer Units

Description

The waiver applies to projects for which the 9-month homebuyer sale deadline occurs on or after the date of this memorandum and extends the deadline for those projects to December 31, 2020.

Application to ProLinkHFA

This extension date should be recorded on the activity using custom fields. Additionally, the remaining required items, such as homeowner counseling completion and income determinations, should be documented in Procorem via upload of required documentation in addition to recording these items on the activity.

Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-7. Use of HOME Funds for Operating Reserves for Troubled HOME Projects

Description

The waiver applies to HOME-assisted rental projects currently within the period of affordability established in the HOME written agreement. PJs will not be required to obtain HUD approval or execute a memorandum of agreement with HUD before providing this assistance.

Application to ProLinkHFA

Record agreements and all required documentation with the owner via Procorem. Invite HUD to participate in the WorkCenter so that they are aware and can begin monitoring.

Agencies should be recording the details of the HOME funds to recapitalize project reserves in the DEV Deal.

Record required follow-ups on DEV Deals using custom fields. Record required follow-ups for Owners/Agents as tasks on the Procorem WorkCenter.

Section II: Regulatory Waivers Available to All Participating Jurisdictions

Section II-8. Timeframe for a Participating Jurisdiction's Response to Findings of Noncompliance

Description

The waiver is necessary to permit HUD to provide PJs with an extended period to respond to findings of noncompliance in recognition of the unanticipated circumstances created by the COVID-19 pandemic.

Application to ProLinkHFA

Using your ProLinkHFA system to monitor your HOME properties and record all these provisions should keep your agency out of noncompliance findings with HUD. However, if you find yourself with noncompliance findings, the reporting that you have created will help you to respond quickly and thoroughly to any inquiries.

CDBG Guidance

CDBG CARES Act guidance was published on April 9, 2020*

CDBG-CV funds are authorized by the CARES Act to fund facilities that are different from typical housing projects agencies process. Agencies can record and track these projects in ProLinkHFA as DEV Deals.

*See Appendix A for links to HUD memoranda

Buildings and Improvements, Including Public Facilities

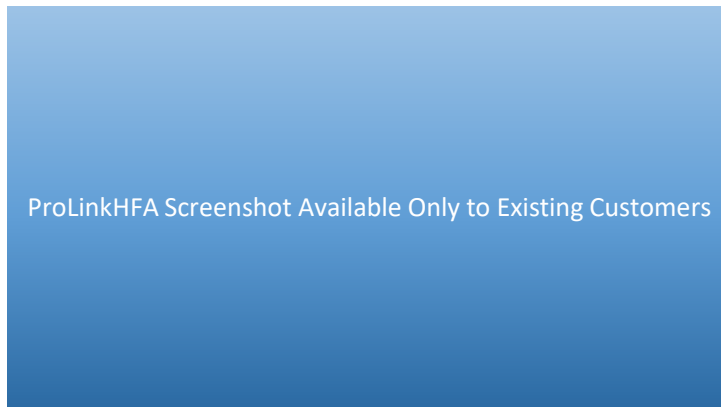
Acquisition, construction, reconstruction, or installation of public works, facilities, and site or other improvements. See section 105(a)(2) (42 U.S.C. 5305(a)(2)); 24 CFR 570.201.

Description

Construct a facility for testing, diagnosis, or treatment. Rehabilitate a community facility to establish an infectious disease treatment clinic. Acquire and rehabilitate, or construct, a group living facility that may be used to centralize patients undergoing treatment.

Application to ProLinkHFA

Record as a DEV Deal with a funding source of CDBG-CV. And then update the Process Type for the DEV Deal property with CDBG-CV to provide reporting for CARES Act funded facilities. Leverage checklists and Procorem tasks to accelerate the deal through the process.



Buildings and Improvements, Including Public Facilities

Rehabilitation of buildings and improvements (including interim assistance). See section 105(a)(4) (42 U.S.C. 5305(a)(4)); 24 CFR 570.201(f); 570.202(b).

Description

Rehabilitate a commercial building or closed school building to establish an infectious disease treatment clinic, e.g., by replacing the HVAC system. Acquire and quickly rehabilitate (if necessary) a motel or hotel building to expand capacity of hospitals to accommodate isolation of patients during recovery. Make interim improvements to private properties to enable an individual patient to remain quarantined on a temporary basis.

Application to ProLinkHFA

Agencies should recognize that these “properties” might only be in the portfolio for a short time, but that’s OK. These properties can be inactivated when the time comes. However, while active, these properties provide critical monitoring and reporting abilities for agencies and their communities.

Accepting these applications can also enable agencies’ marketing teams to get the news out to their communities about future shelters and help.

Agencies who use ProLinkHFA can begin funding and monitoring these needed facilities immediately.

Assistance to Businesses, including Special Economic Development Assistance

Provision of assistance to private, for-profit entities, when appropriate to carry out an economic development project. See section 105(a)(17) (42 U.S.C. 5305(a)(17)); 24 CFR 570.203(b)

Description

Provide grants or loans to support new businesses or business expansion to create jobs and manufacture medical supplies necessary to respond to infectious disease. Avoid job loss caused by business closures related to social distancing by providing short-term working capital assistance to small businesses to enable retention of jobs held by low- and moderate-income persons.

Application to ProLinkHFA

Agencies should record and track these grants and loans as DEV Deals within the system. They can record the requested budget and disbursements and promote the project to asset management. Again, use the Process Type to help categorize and manage these deals as COVID-19. There will be a need for monitoring in the portfolio—be sure to put the available tools to work for you!

Using DEV Deals provides reporting via data views to highlight what the agencies are doing in the community, how they are disbursing the funds in timely manner, and the effect on agency workforce in terms of increased workload.

Assistance to Businesses, including Special Economic Development Assistance

Provision of assistance to microenterprises. See section 105(a)(22) (42 U.S.C. 5305(a)(22)); 24 CFR 570.201(o).

Description

Provide technical assistance, grants, loans, and other financial assistance to establish, stabilize, and expand microenterprises that provide medical, food delivery, cleaning, and other services to support home health and quarantine.

Application to ProLinkHFA

Agencies should record and track these grants and loans as DEV Deals within the system. They can record the requested budget and disbursements and promote the project to asset management. Again, use the Process Type to help categorize and manage these deals as COVID-19. There will be a need for monitoring in the portfolio—be sure to put the available tools to work for you!

Using DEV Deals provides reporting via data views to highlight what the agencies are doing in the community, how they are disbursing the funds in timely manner, and the effect on agency workforce in terms of increased workload.

Provision of New or Quantifiably Increased Public Services

Following enactment of the CARES Act¹, the public services cap² has no effect on CDBG-CV grants and no effect on FY 2019 and 2020 CDBG grant funds used for coronavirus efforts. See section 105(a)(8) (42 U.S.C. 5305(a)(8)); 24 CFR 570.201(e).

Description

Carry out job training to expand the pool of health care workers and technicians that are available to treat disease within a community. Provide testing, diagnosis, or other services at a fixed or mobile location. Increase the capacity and availability of targeted health services for infectious disease response within existing health facilities. Provide equipment, supplies, and materials necessary to carry out a public service. Deliver meals on wheels to quarantined individuals or individuals that need to maintain social distancing due to medical vulnerabilities.

Application to ProLinkHFA

Agencies should record and track these grants and loans as DEV Deals within the system. They can record the requested budget and disbursements and promote the project to asset management. Again, use the Process Type to help categorize and manage these deals as COVID-19. There will be a need for monitoring in the portfolio—be sure to put the available tools to work for you!

Using DEV Deals provides reporting via data views to highlight what the agencies are doing in the community, how they are disbursing the funds in timely manner, and the effect on agency workforce in terms of increased workload.

LIHTC guidance was published in IRS Notice 2020-23 on April 10, 2020*

As a result of this ruling, taxpayers have until July 15, 2020, to perform any of the sensitive actions below if they were originally due to be performed on or after April 1, 2020, and before July 15, 2020.

*See Appendix A for links to IRS guidance

IRS Guidance on Housing Credit Deadlines

1. The 10 percent test requirement as referenced in Section 42(h)(1)(E) and (F)

Application to ProLinkHFA

Record the extended due date of the 10% test as a custom field on the TC Deal. This provides the tracking that the due date was adhered to, the reporting of how many deals are affected by this modification, and the reporting/tracking of deals for the agency's tax credit team to follow up on.



ProLinkHFA Screenshot Available Only to Existing Customers

IRS Guidance on Housing Credit Deadlines

2. The 24-month period in which the requisite amount of rehabilitation expenditures has to be incurred as required in Section 42(e)(3)(A)(ii)

Application to ProLinkHFA

Record this requirement in a custom field on the TC Deal. This provides the tracking that the due date was adhered to, the reporting of how many deals are affected by this modification, and the reporting/tracking of deals for the agency's tax credit team to follow up on.



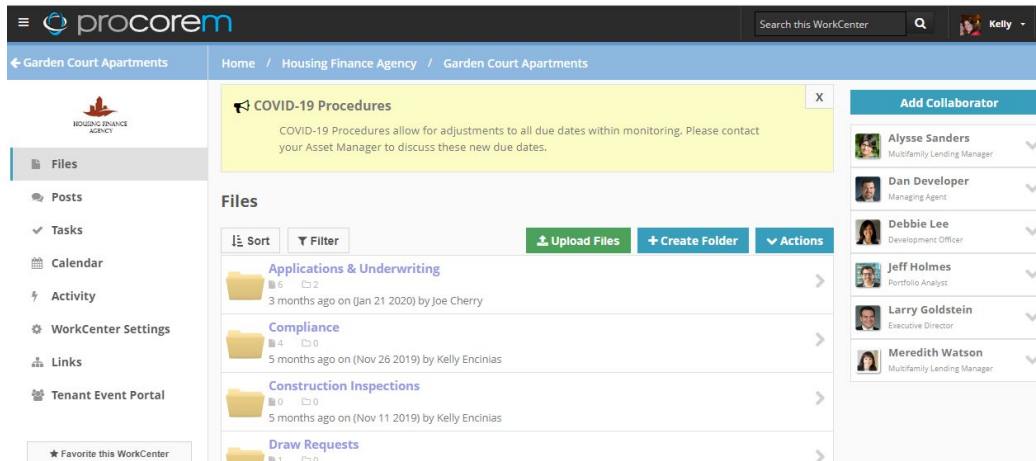
ProLinkHFA Screenshot Available Only to Existing Customers

IRS Guidance on Housing Credit Deadlines

3. The annual owner certification of compliance as required in regulation 1.42-5(c)(1)

Application to ProLinkHFA

Agencies can adjust the deadlines for compliance data within their accounts. Agencies can display this information for all owners/agents, referencing the COVID-19 extensions provided by the IRS.



The screenshot displays the Procorem WorkCenter interface for a Housing Finance Agency. The top navigation bar includes the Procorem logo, a search bar, and the user's name 'Kelly'. The main content area features a yellow notification box titled 'COVID-19 Procedures' with the text: 'COVID-19 Procedures allow for adjustments to all due dates within monitoring. Please contact your Asset Manager to discuss these new due dates.' Below the notification is a 'Files' section with a table of folders:

Folder Name	Icon	Created	By
Applications & Underwriting	Folder icon	3 months ago (Jan 21 2020)	Joe Cherry
Compliance	Folder icon	5 months ago (Nov 26 2019)	Kelly Encinias
Construction Inspections	Folder icon	5 months ago (Nov 11 2019)	Kelly Encinias
Draw Requests	Folder icon		

On the right side, there is an 'Add Collaborator' section with a list of users and their roles:

- Alysse Sanders - Multifamily Lending Manager
- Dan Developer - Managing Agent
- Debbie Lee - Development Officer
- Jeff Holmes - Portfolio Analyst
- Larry Goldstein - Executive Director
- Meredith Watson - Multifamily Lending Manager

Procorem Safe! Promotion – 90 Days Free, up to 250 WorkCenters

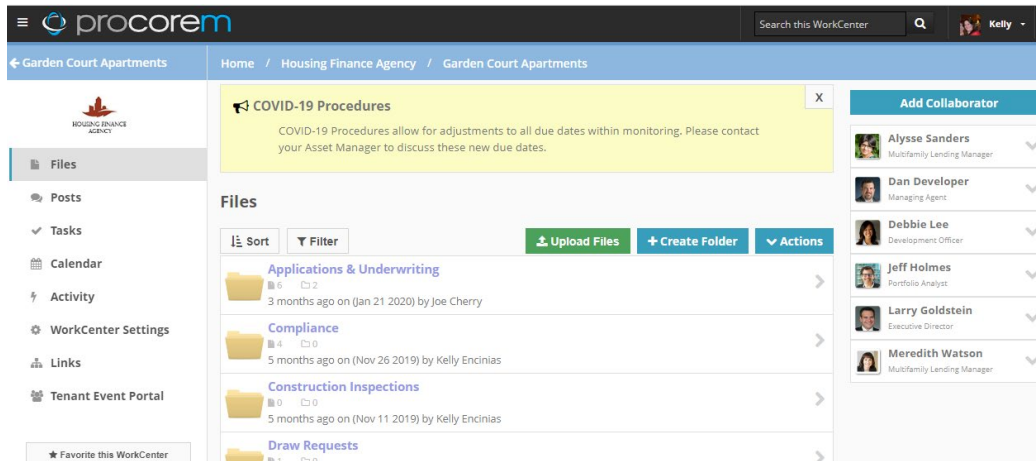
Visit www.Procorem.com/Pricing and sign up for the 90-day free trial promotion.

IRS Guidance on Housing Credit Deadlines

4. The annual tenant income certification requirement in regulation 1.42-5(c)(1)(iii)

Application to ProLinkHFA

Agencies can adjust the deadlines for compliance data within their accounts. Agencies can display this information for all owners/agents, referencing the COVID-19 extensions provided by the IRS.



The screenshot displays the Procorem WorkCenter interface. At the top, there is a search bar and a user profile for Kelly. The main content area is titled "COVID-19 Procedures" and contains a message: "COVID-19 Procedures allow for adjustments to all due dates within monitoring. Please contact your Asset Manager to discuss these new due dates." Below this, there is a "Files" section with a list of folders: "Applications & Underwriting" (3 months ago), "Compliance" (5 months ago), "Construction Inspections" (5 months ago), and "Draw Requests". On the right side, there is a "Add Collaborator" section with a list of users: Alysse Sanders, Dan Developer, Debbie Lee, Jeff Holmes, Larry Goldstein, and Meredith Watson.

Procorem Safe! Promotion – 90 Days Free, up to 250 WorkCenters

Visit www.Procorem.com/Pricing and sign up for the 90-day free trial promotion.

IRS Guidance on Housing Credit Deadlines

5. The requirement to notarize a binding agreement by the fifth day following the end of the month in which the binding agreement was made as referenced in regulation 1.42-8(a)(3)(v)

Application to ProLinkHFA

Agencies should add new Procorem tasks and ProLinkHFA checklist items that will override the existing due dates. This highlights the importance of checklists for internal monitoring of requirements. As new checklist items are added to accommodate changes, reporting via data views lets the team and the agency monitor progress and workload.



ProLinkHFA Screenshot Available Only to Existing Customers

IRS Guidance on Housing Credit Deadlines

6. The requirement to notarize a binding agreement by the fifth day following the end of the month in which the tax-exempt bonds are issued as referenced in regulation 1.42-8(b) (1)(vii)

Application to ProLinkHFA

Agencies should add new Procorem tasks and ProLinkHFA checklist items that will override the existing due dates. This highlights the importance of checklists for internal monitoring of requirements. As new checklist items are added to accommodate changes, reporting via data views lets the team and the agency monitor progress and workload.

It's important to record new tasks and checklist items with new due dates to represent the changes brought about by COVID-19. This enables agencies to track the effects of program modifications on staff resources.



ProLinkHFA Screenshot Available Only to Existing Customers

IRS Guidance on Housing Credit Deadlines

7. The 10-year rule for claiming credits on an existing building as required in Section 42(d)(2)(D)(i)(IV)

Application to ProLinkHFA

Agencies should add new Procorem tasks and ProLinkHFA checklist items that will override the existing due dates. This highlights the importance of checklists for internal monitoring of requirements. As new checklist items are added to accommodate changes, reporting via data views lets the team and the agency monitor progress and workload.

Recording new tasks and checklist items with new due dates helps to represent the changes brought about by COVID-19.



ProLinkHFA Screenshot Available Only to Existing Customers

8. The minimum set-aside requirement as referenced in Section 42(g)(3)(A)

Application to ProLinkHFA

The start of the compliance program as defined on the property in asset management will be adjusted to accommodate this extension. Because of the close association between the tax credit deal and the property within ProLinkHFA these compliance program dates could already be entered as estimates by the compliance team. A simple adjustment to the compliance program dates is all that is needed. And monitoring of program dates is easily achieved via data views.

IRS Guidance on Housing Credit Deadlines

9. The requirement that a low-income housing commitment must be in effect as of the beginning of the year for a building to receive credit as referenced in Section 42(h)(6)(J)

Application to ProLinkHFA

The pre-COVID-19 Placed In Service Date can be recorded on Buildings within the properties in your portfolio. Then the actual Placed In Service Date can be recorded on the Building as usual procedure. Recording the originally anticipated dates will help in reporting to assess the overall affect of this pandemic.



ProLinkHFA Screenshot Available Only to Existing Customers

IRS Guidance on Housing Bond and Mortgage Credit Certificate Deadlines

1. The requirement that the issuer file an election not to issue an amount of qualified mortgage bonds if they are to instead distribute MCCs in Section 1.25-4T(c)

Application to ProLinkHFA

ProLinkHFA does not currently support single family bonds.

IRS Guidance on Housing Bond and Mortgage Credit Certificate Deadlines

2. The requirement that an issuer provide notice to the Commissioner of the establishment of a defeasance escrow within 90 days of the date such defeasance escrow is established

Application to ProLinkHFA

ProLinkHFA does not currently support single family bonds.

IRS Guidance on Housing Bond and Mortgage Credit Certificate Deadlines

3. The annual certification to the Secretary by operators of multifamily Housing Bond projects that they continue to meet the requirements of section 142(d)

Application to ProLinkHFA

This type of detail could be recorded in the Financing Source notes for the bond issue.

IRS Guidance on Housing Bond and Mortgage Credit Certificate Deadlines

4. The election to carry forward bond authority after the year in which the state received such authority

Application to ProLinkHFA

This type of detail could be recorded in the Financing Source notes for the bond issue.

5. Requirements for making tax-exempt bond yield reduction payments and rebate payments

Application to ProLinkHFA

This type of detail could be recorded in the Financing Source notes for the bond issue.

IRS Guidance on Housing Bond and Mortgage Credit Certificate Deadlines

6. The requirement that an issuer of a tax-exempt bond must submit to the Secretary a statement providing certain information regarding the bond not later than the 15th day of the second calendar month after the close of the calendar quarter in which the bond is issued

Application to ProLinkHFA

This type of detail could be recorded in the Financing Source notes for the bond issue.

Appendix A

HOME Guidance Link:

<https://files.hudexchange.info/resources/documents/Availability-of-Waivers-and-Suspensions-of-the-HOME-Program-Requirements-COVID-19.pdf>

CDBG Guidance Link:

<https://files.hudexchange.info/resources/documents/CARES-Act-Flexibilities-CDBG-Funds-Used-Support-Coronavirus-Response.pdf>

LIHTC Guidance Link:

<https://www.irs.gov/pub/irs-drop/n-20-23.pdf>



Let us help you get started!

Contact us to learn more:

Ryan Kim

Director of Product Marketing

rkim@prolinksolutions.com

(720) 746-2455

Helping You Solve the Affordable Housing Problem

