



Low-Income Housing Tax Credit (LIHTC) Program Waiver of Annual Tenant Income Recertifications

The Housing and Economic Recovery Act of 2008 (HERA) provides an exemption from the tenant annual income certification requirements for 100 percent affordable LIHTC properties. The following guidelines dictate the West Virginia Housing Development Funds (the Funds) procedures for properties to obtain and implement the exemption.

A. Effective Date: January 1, 2019

B. Project Eligibility Criteria:

1. The property's buildings must have 100% of the units set aside for LIHTC eligible families.
2. Twenty-four (24) months must have passed since the end of the calendar year in which the last building in the project was placed in service.
3. For new projects, the first on-site physical inspection and file review must have been completed in a satisfactory manner. For existing projects, the most recent physical inspection and file review must have been completed in a satisfactory manner.
4. The project must not have any outstanding issues of continuing non-compliance as evidenced by Form(s) 8823 on file with the IRS.

C. Owner Implementation:

NOTE: This exemption applies to the annual tenant income certification for LIHTC only. Owners must continue to comply with any other funding source requirements that the property is subject to.

Notification:

Owners of eligible properties are required to notify the Fund of their intent to implement the recertification exemption. Notification is to be provided through

the submission of the “LIHTC Annual Recertification Waiver Certification” form. (Attachment A). The effective date of the exemption will be the first day of the month following the notification to the Fund and shall remain in effect until revoked by the Fund or other appropriate authority.

Procedures:

1. All households must have an initial certification at move in and their first full annual recertification before the exemption can be applied to the household.
2. Beginning on the anniversary date with their second annual recertification (year 3 of residency) recertification can be documented by utilizing the “Annual Tenant Income Self-Certification” form. (Attachment B). None of the information provided here by the tenant is required to be verified by management via third party source documentation.
3. The Self-Certification form must be signed by each adult member of the household and a management representative.
4. Student status, changes in household composition and compliance with the 140% rule must be maintained.