

Dear WVHDF LIHTCP Mailing List,

The WVHDF realizes that the COVID-19 outbreak may cause some delays to your project, which could impact the following LIHTC Program deadlines:

- 9% Application Period Due Date
- Programmatic deadlines of recently (2018 and 2019) selected properties
  - 10% Test and other time-sensitive Carryover Allocation Certificate Special Conditions
  - Placement in Service

### **9% Application Period Due Date**

The Fund has received questions regarding the deadline for the upcoming 9% LIHTCP round. The Fund is currently committed to the due date of May 28, 2020, by 4:30 p.m., prevailing Eastern Time.

However, given this commitment and the COVID-19 outbreak which could impact third party reports/signatures, the Fund wanted to poll our mailing list to determine if there are any other perceived roadblocks to submitting by the scheduled due date.

### **What we need:**

1. If you plan to submit an application, and have been notified by a third-party that they may not be able to provide the needed reports/signatures for your Reservation Request by the due date, please provide the following:
  - a. The specific delayed report/signature
  - b. If known, what is the estimated date the report/signature will be delayed until
2. If you plan to submit an application and do not find any issues with fulfilling the May 28 deadline, please advise us of that fact.

We realize that no one knows how long the stay at home protocol will persist or which states will be impacted the longest, but we wanted to let you know that we are interested in your thoughts regarding this topic.

We encourage you to continue working on your 2020 properties as much as possible in case things start opening up and we are able to keep the stated due date.

### **Programmatic Deadlines**

Upcoming (and possibly concerning) deadlines:

- 2019 Selected Properties must fulfill the 10% Test and other time-sensitive Carryover Allocation Certificate Special Conditions within one year of the property's Carryover Allocation Certificate
- 2018 Selected Properties must place in service by December 31, 2020

We are aware and share your concern regarding the above listed deadlines. We have been in contact with the National Council of State Housing Agencies along with most all other State Housing Financing Agencies in providing a united voice in seeking regulatory relief. Attached is a March 23, 2020, letter from NCSHA to the IRS and Treasury requesting relief, including relief for the above stated programmatic deadlines (first three bullet listed items in the letter).

Unfortunately, the Fund cannot simply waive the 10% test or lengthen the time by which it must be met. Nor can the Fund extend the time period by which a property must place in service. If the requested regulatory relief is not granted, the Fund will most likely explore other options for relief, such as an across-the-board administrative waiver for properties needing more time. Any waiver would likely include the return of credit and re-allocation of credit to the impacted properties.

**What we need:**

If you currently have a 2018 property under construction or rehabilitation, it may be helpful for us to understand where you are in completing your property. If you are finished – great – we would like to know that. If you are not finished – what current roadblocks (if any) are you facing to complete your property?

Please bear with us as we work through the impact of COVID-19 on the LIHTCP.

We will keep you informed as best we can during this difficult time.  
Thank you... Michelle

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