



TO: Owners and Managers of Low Income Housing Tax Credit LIHTC and/or HOME Projects

FROM: Julie E. Noland, Director of Compliance *Jen*

SUBJECT: 3 Year Compliance Certification for Projects that have terminated their Extended Use Period Requirements through the Qualified Contract Process

DATE: January 18, 2016

Section 42(h)(6)(E)(ii) provides that the termination of an extended low-income housing commitment under Section 42(h)(6)(E)(ii) will not be construed to permit before the close of the 3 yr. period following the termination (I) the eviction or termination of tenancy (other than for good cause) of an existing tenant of any low-income unit, or (II) any increase in gross rent with respect to a low-income unit not otherwise permitted under Section 42.

Please note: If your project was in the Section 42 program at any time during the calendar year you must also complete the 2014 Annual Compliance Report packet.

The attached Owner Certification of 3 Yr. Compliance must be completed and received at IFA no later than March 1, 2015.

If you have any questions, please contact your assigned Compliance Officer or myself at Julie.Noland@iowa.gov.