

IRS Form 8609 Checklist

The IRS Form 8609 on-line application and the following exhibits shall be submitted by 4:30 pm CST on November 1st, 2016 in order to be eligible for IRS Form 8609 issuance for the 2016 year.

Exhibit #:

- 1F – Application Certification (IFA Form Required).
- 2F – Owner Certification and Request for Form 8609 with original signature (IFA Form Required).
- 3F – The executed Partnership or Operating Agreement including all attachments and amendments
- 4F – A Certificate of Occupancy for each building in the project. A certificate of completion is required for all rehabilitation projects for each building. When acquisition credits are involved, IFA requires documentation of the date each building was acquired AND proof that the required rehabilitation was completed for each building
- 5F – The final title opinion showing all the current liens against the property and an Iowa Title Guaranty certificate showing exclusions as referenced in Section 7.5.3.1 of 2014 QAP.
- 6F – Compliance Monitoring Information Sheet (IFA Form Required).
- 7F – Independent Auditor’s Report, completed by an independent tax accountant. (IFA Form Required).
- 8F- Opinion of Owner's Attorney; completed by an independent tax attorney. (IFA Form Required).
- 9F – The current Certificate of Completion of Compliance Training for the General Partner and the Management Company as referenced in Section 8.7 of the 2014 QAP. Refer to Chapter 8 Section J of the IFA LIHTC-HOME Compliance Manual available at iowafinanceauthority.gov for guidance.
- 10F – Affirmative Fair Housing Marketing Plan Approval Statement from IFA’s Tax Credit Analyst.
- 11F – Targeting Plan Approval Statement from IFA’s HousingIowa Development Specialist.
- 12F – HERS Rating Report performed by a certified HERS rater, documentation concerning ASHRAE 90.1 Appendix G-2007 rating by an independent licensed engineer, or an Energy Audit performed by a certified energy rater as is pertinent to each Project.
- 13F – IRS Form 8821 completed for the Ownership Entity (IFA Form Required).
- 14F – Verification the operating reserves have been established and all terms and conditions have been met.
- 15F – Verification the replacement reserves have been established and all terms and conditions have been met.
- 16F - Verification the developer/general partner cash contribution has been satisfied.
- 17F – Verification the local government contribution has been satisfied.
- 18F – Project specific correspondence from the local PHA acknowledging the partnership with the management company regarding on-going notification of vacancies.

IRS Form 8609 Checklist

19F – Project specific correspondence from the DHS Referral Network acknowledging the partnership with the management company regarding on-going notification vacancies of Accessible Units by notifying each of the following referral sources:

- (1) Iowa's Money Follows the Person Initiative,
- (2) Iowa Department of Human Services (DHS) Targeted Case Management Bureau, and
- (3) the DHS Office serving the county in which the Project is located.

20F – The current Certificate of Mental Health First Aid training for all on-site management staff as referenced in Section 6 – Scoring Criteria of the 2014 QAP. (If applicable.)

21F - Approval of final ROSE Program Plan. (If applicable.)

22F - Copy of Final Relocation Plan and Notice sent to existing tenants. (If applicable.)

If awarded under the Nonprofit Set-aside or a Nonprofit entity is materially participating:

23FSA-1 – Print out confirming the nonprofit entity is still a qualified nonprofit entity with the IRS via www.irs.gov/app/pub-78/.

23FSA-2 – If the nonprofit entity is not directly managing the property, provide a copy of the contract between the materially participating nonprofit entity and the management company.

23FSA-3 – Verification the nonprofit entity has or will receive 50% of the developer fee.

The 8609(s) will not be issued by IFA until the following conditions have been met:

1. The owner has submitted a complete IRS Form 8609 Request application through the on-line system, including all exhibits and required forms;
2. IFA has completed a physical inspection of the Project with satisfactory results;
3. IFA has made its final determination of the credit amount and its final determination pursuant to section 42(m)(2);
4. The compliance monitoring fee has been paid through the on-line application;
5. The construction monitoring fee and any missed or failed inspection fees have been paid through the on-line application;
6. The 8609 application fee has been paid through the on-line application;
Note: The invoice for this fee will be available through the on-line application after the final credit amount has been determined by IFA.
7. The Land Use Restrictive Covenants Agreement (LURA) has been fully executed and filed in the appropriate county recorder's office;
Note: IFA will be responsible for creating and recording the LURA.
8. Reimbursement for the LURA recording fee has been paid through the on-line application;

IRS Form 8609 Checklist

Note: The invoice for this fee will be available through the on-line application after the LURA has been recorded in the correct county recorder's office.

9. IFA has received a set of filed and recorded Acknowledgement of Covenants from each lien holder (Sample Form Provided);
Note: These covenants will need to be created and filed by the ownership entity after the LURA has been filed.
10. The late submission fee, if approved by IFA's Housing Tax Credit Program Manager prior to the date listed above, has been paid through the on-line application system.