

**INSTRUCTIONS:
OWNER CERTIFICATION FOR LOW INCOME HOUSING TAX CREDITS**

The Internal Revenue Service (IRS) requires DHCR to monitor compliance with IRS Code and Regulations for all projects (a building or group of buildings owned by the same owner) receiving Low Income Housing Tax Credits. The certification must be made annually for a twelve (12) month period.

Please review and complete Parts A, B, C and return with Billing Invoice and payment to:

**SNYDHCR- LIHTC Monitoring Fee
P.O. Box 28591
New York, NY 10087-8591**

Should you have any questions, please contact the Division of Housing and Community Renewal at (518) 402-3229.

Part A of the enclosed forms requires the first tax year the project claimed the credit, the correction of any data about the project owner, and data about the managing agent, if any, forwarding of the certification package, change of project ownership and additional owners.

Part B of the enclosed forms requires the first taxable year for each building (if different from the project initial credit year) and the correction of data about project buildings and buildings which have been sold. Please note that any sale during the compliance year will require a split certification and the Part C owner certification should be completed for the start date of the compliance period to the date of sale.

Part C of the enclosed forms requires the project owner to certify under penalty of perjury to the items contained therein. The IRS requires that the project owner complete the certification; if the certification is to be completed by a managing agent, the IRS requires that such agent have power of attorney for the purposes of completion of such certification.

PART A

Certification Compliance Period: This is provided by DHCR and should not be corrected.

Project ID #: This is your unique Statewide Asset Management Information System project identification number and should not be changed.

- I. **Initial Project Credit Year:** Provide the first tax year the project claimed the credit in accordance with I.R.C. Section 42(f). The term credit period means, with respect to any building, the period of ten (10) taxable years beginning with:
- A. The taxable year in which the building is placed in service, or
 - B. At the election of the taxpayer, the succeeding taxable year, but only if the building is a qualified low income building as of the close of the first year of such period. The election under B, once made, shall be irrevocable.

If the first taxable year/first year of project credit period is different for any building in the project, complete Part B, Section I entries for each building.

- II. **Project Information:** If any of the project data is numerically incorrect, please correct the data in the space provided.

Total Buildings in the Project: The total number of buildings comprising the project currently on record is preprinted. If this is incorrect, please provide the correct number in the correction area to the right of the entry.

Total Buildings Under Certification: The number of buildings with IRS Form 8609 certification currently on record is preprinted. If this is incorrect, please provide the correct number in the correction area to the right of the entry. The IRS form 8609 date is preprinted on a building by building basis in Part B.

Total Units in Project: The total number of units contained in all buildings comprising the project currently on record is preprinted. If this is incorrect, please provide the correct number in the correction area to the right of the entry.

Total LOW INCOME Units in Project: The total number of low income units in all building(s) comprising the project currently on record is preprinted. If this is incorrect, please provide the correct number in the correction area to the right.

- III. **Owner Information:** Please correct any misspellings or erroneous information and provide any changes in address, phone number, or missing information in the correction space provided. If a change of ownership has occurred see Item VI on Page 2. Please provide the name and address of the new owner and date of sale.
- IV. **Managing Agent:** If you previously provided a managing agent, this information is preprinted. If this information is incorrect or you now wish to add a managing agent please provide the correct data in the correction area to the right.
- V. **Future Certifications/Correspondence:** If you previously provided an alternate recipient (other than the project owner) to receive all certification and correspondence, this information is preprinted. Please check off the appropriate entry and provide only correction(s) of preprinted data in the appropriate area to the right.
- VI. **Ownership Change:** If any project building or buildings were sold during the certification period, complete Questions VI, A and B. If the project was not transferred in its entirety (all project buildings) then complete all Part B, Section III questions. Please note that a sale during the compliance year will require split certification of compliance; The Part C owners certification should be completed from the date of the last certification (if any) to the **date of sale**.
- VII. **Additional Owner Information:** Please provide the name(s), address and Taxpayer ID number/Social Security number for all additional owners other than the owner listed in Section III of this form.
- VIII. **Project Affiliate Emails:** Please provide email addresses for any of the affiliates associated with this certification.

PART B

- I. **Initial Building Credit Year:** Complete this Section only if the credit period for this building differs from the initial project credit year. See Part A, I, Initial Project Credit Year.
- II. **Building Information:** Please review the building information and correct the data in the correction area provided to the right. Be aware that the system contains the property location address which may differ from the property mailing address.

If a correction is made to a building address you must submit documentation to support the correction. Acceptable documentation is a copy of:

County or local tax bill;
Municipal water/sewer bill showing section, block and lot numbers.

Please note the city/town designation is the location of the building which may differ from the building mailing address. If the building is located in a village the designation is the town in which the village is located.

If a correction is made to the city/town building location you must submit documentation to support the correction. Acceptable documentation is a copy of:

County or local tax bill;
Municipal water/sewer bill showing section, block and lot numbers.

- III. **Ownership Change:** Please check the appropriate boxes. If the entire project was sold to the same owner, you need only to provide name and address of the new owner with date of sale provided in Part A, Section VI. If the project was not sold in its entirety, please provide the new owner name, address, and **date of sale** for all buildings.

PART C

This form must be signed by the project owner under penalty of perjury; if a managing agent signs for the owner, the IRS requires that the agent have power of attorney from the owner for the purposes of this certification.

If the required certification cannot be made, owner must provide a building by building detail indicating the reason(s) such certification could not be made. You must specify whether, and in what respect each building does or does not conform to items 1-17 of the owner certification. Attach separate sheets and identify buildings by Owner name, Project number and federal building identification number found on the IRS Form 8609.

Under Section 4, the owner must certify that the owner has received an income certification from each tenant in a low income unit in the project. The income certification must report the total income of all persons residing in the unit. For the purpose of this section the "tenant" who must certify is the adult person or persons who reside in the unit and who executed the lease as lessee of the dwelling. If no such person resides in the unit, the "tenant" who must submit an income certification shall be the adult household member who is the greatest source of income for the dwelling unit. If no such person resides in the unit, the "tenant" who must submit an income certification shall be the adult(s) residing in the unit who is (are) selected by the adult(s) in the unit to act as the head(s) of household.

Under Section 9, and/or Section 10 if there has been a change in the eligible basis and/or the applicable fraction, submit a copy of the latest Federal Form 8586 and 8609 Schedule A filed with the IRS.

Monitoring Fee Calculation Form

The annual monitoring fee is derived by taking the maximum restricted rents of the low income portion of the project multiplied by .5%.

Equivalent family size is derived from Internal Revenue Code Section 42(g.) (2.) (C.).

Set-aside multiplier corresponds to the project's set-aside election as stated in the Owner Certification Part C, No.3. Projects with a set-aside multiplier of 1.0 corresponds to projects where the owner has elected the 20-50 set-aside. Projects with a set-aside multiplier of 1.2 corresponds to projects where the owner has elected the 40-60 or 25-60 set-aside. Projects with a set-aside multiplier of 1.8 corresponds to projects where the owner has elected the 40-90 set-aside.

Allowable Income percentage is derived from Internal Revenue Code Section 42 (g.) (2.) (A.).