

MITCHELL- LAMA MATTERS

from the Office of
Housing Preservation

Annual Income Affidavits:

The Private Housing Finance Law requires that limited profit and limited dividend housing companies review tenant/cooperator income once a year and assess a rental surcharge if adjusted household income exceeds the maximum income limit by more than 5 percent. You will find the HCR memo available on our website under: [Management Bureau Memorandum | Homes and Community Renewal](#) (hcr.ny.gov)

Fun Fact: De Chantal Senior Apartments

De Chantal Sr. Apts. is an eleven story building in the Village of Saranac Lake (Franklin City) is the **tallest permanent multiple dwelling structure** in the NYS Adirondacks area/North Country.



Now thats a Mitchell-Lama Matter!

March 2023

Communication #2

Annual Income Affidavits:

Income Affidavits are now available for calendar year 2022. Tenants and cooperators must complete and return their income affidavit to the management office of their development by April 30, 2023.

- Notify residents of surcharges by May 31st
- Surcharges take effect July 1st
- Complete income affidavit packages due to HCR September 1st

Did you know ...

HCR has produced two training videos for board members and management staff:

One on general responsibilities and duties; the second focused on fiduciary responsibilities.

These training videos are available at <https://youtu.be/JiFhuDuYq7A> and <https://youtu.be/puwCmoW1QPs> (both videos are also embedded on our public website at <https://hcr.ny.gov/ml>).

Remember - training is an important component in the efficient operation of a Mitchell-Lama housing company.

Follow HCR on Twitter @NYSHCR