



March 5, 2020

VHDA Compliance & Asset Management

2020 Census

Virginia Housing will be mailing postcards to residents in your communities to encourage their participation in the 2020 Census. You are critical to its success. Please download the 2020 Census outreach materials (including posters) and post them in high visibility areas around your properties. Visit the 2020 Census website: 2020census.gov/en/partners/outreach-materials.html

2019 Year-End Tax Credit Annual Owner Certification and Monitoring Fees – Late Fees Effective March 1, 2020

The deadline to submit the annual Tax Credit Annual Owner Certification reports electronically and monitoring fee payments (by check, Automated Clearing House (ACH) or wire transfer) has passed. Thank you for submitting your 2019 project annual report and monitoring fees. Any payments received after February 28, 2020 will be subject to late fees according to our fee schedule.

Detailed instructions on [Tax Credit Monitoring Payments](#), the [Annual Tax Credit Reporting Process](#), and the [Tax Credit Monitoring Fee Multiple Payments Log Sheet](#) are posted on the VHDA website. Contact your assigned Compliance Officer if you have any questions.

All changes or updates to the current process will be issued via email updates. [Sign up for VHDA updates](#) to ensure that you receive important updates.

Visit our website: [VHDA Annual Tax Credit Reporting Process](#)

FY 2019 Average Income Test Income Limits Available

January 29, 2020, the IRS released [Revenue Ruling 2020-04](#) with guidance to HUD for the calculation of income limits for the Average Income Test (AIT). The calculation methodology approved by the IRS follows the methodology used in the VHDA Program Limits Excel document posted to our website, using the Multifamily Tax Subsidy Income Limits (MTSP).

The MTSP AIT income limits can be reviewed on the HUD website, <https://www.huduser.gov/portal/datasets/mtsp.html>

Visit our website to review the [VHDA Program Limits Memo](#) and [VHDA Program Limits Calculator \(FY2019\)](#) <https://www.vhda.com/BusinessPartners/PropertyOwnersManagers/Income-Rent-Limits/Pages/Income-Rent-Limits.aspx>

Visit our [Website](#) and [Blog](#) and use the links below to follow us on social media.
Our blog provides general VHDA updates that may not be specific to Rental Compliance & Asset Management.



The information contained herein (including but not limited to any description of VHDA and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.

