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Sent: Tuesday, March 31, 2020 3:51 PM

Subject: HTCC Guidelines - Reminder of New Requirements for Submission of Quarterly Reports

CHFA MULTIFAMILY ANNOUNCEMENT

HTCC GUIDELINES REMINDER OF NEW REQUIREMENTS FOR SUBMISSION OF QUARTERLY REPORTS



EXTENSION FOR QUARTERLY REPORTS, NOW DUE MAY 29th

In response to the recent request for additional relief due to COVID-19 for HTCC applicants, CHFA is extending the deadline for quarterly submissions to May 29, 2020. To the extent you are able to provide your quarterly reports prior to May 29th, please do so. We will continue to monitor the circumstances as they evolve and share updates as they become available.

The 2020 Housing Tax Credit Contribution (HTCC) [Program Guidelines](#) were updated and include new compliance requirements for 2020. In addition to the Program Quarterly Progress Report, any applicant required to submit a report for the first quarter of 2020 (January 1 - March 31) and all subsequent quarters should include the following:

- Copies of the bank statements for the segregated account holding proceeds or contributions received in exchange for a tax credit voucher(s). The statement should include the activity of the account from initial set-up to date.
- Copies of the invoices and/or receipts associated with the funded Housing Program supporting the activity shown on the bank statement.
- Progress photos, including the interior and exterior of the building(s).

For Affordable Housing and Workforce Housing Revolving Loan Funds, please submit an accounting of the fund's activity, including any receipts and disbursements, from the fund's establishment to the current period.

Submissions for the first quarter of 2020 quarterly reports has been extended and are now due on May 29th.

Subsequent due dates are July 15th, October 15th and January 15th. All quarterly report documentation should be mailed to the designated HTCC inbox only at: HTCCQuarterlyReport@chfa.org. Timely, ongoing reporting is required. Failure to submit timely quarterly report information will impact future eligibility and/or scoring in future HTCC application rounds.

Please contact Michelle Onofrio at michelle.onofrio@chfa.org with any questions.

Thank you.

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