



Asset Management Notice

To: All Owners and Managers

Notice # 2022.07

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In This Issue:

- I. LIHTC Allocating Agency Utility Allowances Effective 6/1/2022
- II. Audit Corner - Tax Credit Tips

I. LIHTC Allocating Agency Utility Allowances Effective 6/1/2022

Updated Utility Allowance charts reflecting recent increases in utility costs are available on our MaineHousing website for LIHTC Allocating Agency Estimate Allowances for Tenant-Furnished Utilities and Other Services.

Please follow the provided [link](#) to get to our Partners, Asset Management section of our website. You will find the latest charts available under Rent & Income Charts- LIHTC Allocating Agency Utility Estimates Effective 6/1/2022. To determine which region the property is designated to we have provided a [list](#) of towns and locations with a region designation assigned. The following links will take you to the corresponding page based on region.

[Region 1](#) [Region 2](#) [Region 3](#)

II. Audit Corner - Tax Credit Tips



Corner

TAX CREDIT TIPS

Utility Allowance Chart Guide

MaineHousing has created a guide that can be found at the following [link](#). This guide will assist you in determining which utility allowance chart you can use depending on the project/subsidy type and placed in service date.



MaineHousing
mainehousing.org | 207-626-4600

Maximum Rents Flow Chart

MaineHousing has created a flow chart to assist owner/managers in determining maximum rents that can be charged with different subsidy layering. This form can be found on our website or by following this [link](#).

Compliance Guidance for Post 15 Year Properties

MaineHousing has developed guidance for properties that are now beyond the first 15 years of their tax credit compliance period and are now in what is considered the Extended Use period. Reminder that even if the property placed in service date was during the year (example July) the compliance period does not end until year end (12/31). It is also important to check the Form 8609s for each property to determine when a property began claiming credits. You can find the guidance on our website or by following this [link](#).

Tenant Fees in LIHTC Properties

A reminder regarding tenant fees in a tax credit property. Any charges to a low income tenant for services that are not optional generally must be included in gross rent (Treas. Reg. §1.42-11). A service is optional when the service is not a condition of occupancy and there is a reasonable alternative. Examples of items that would be included in gross rent are washer and/or dryer hookup fee or in/on storage sheds (paid month to month or single payment). No separate fee should be charged for tenant facilities (i.e. pools, parking, recreational facilities) if the cost of the facilities are included in eligible basis. Application fees may be charged to cover the **actual cost** of checking a prospective tenant's income, credit history, and landlord references. The fee is limited to recovery of the actual out of pocket cost. For properties charging an application fee, at compliance review, you will be asked to provide documentation as to the actual cost.

Please note that MaineHousing provides notices as a service to our partners. Notices are not intended to replace ongoing training and do not encompass all compliance and regulatory changes that may occur on the wide arrange of housing programs in which we work. MaineHousing recommends partners establish an ongoing training program for their staff.

MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, disability, age, marital status or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, age, disability or genetic information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Lauren Bustard, Maine State Housing Authority, 26 Edison Drive, Augusta, Maine 04330, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.

