



Asset Management Notice

To: All Owners and Managers

Notice # 2025-02

From: MaineHousing Asset Management Department **Issued: March 12, 2025**

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I. IRS Form 8703 – Annual Certification of a Residential Rental Project

The operator of a residential rental project for which an election was made under Section 142(d) of the Internal Revenue Code must file Form 8703 annually during the qualified project period. This form must be filed by March 31 after the close of the calendar year for which the certification is made. The latest revision of this Form (Rev. 9-2013) includes Part III which requests information about the Issuer and the tax-exempt financing that financed the project under section 142(d).

In order to assist in completing Part III of the form, MaineHousing has posted information on its Tax-Exempt Private Activity Bond Issues on our website at the links listed below.

To gather the information on your project, first open the “MaineHousing MF Project List” at [12-31-2024 MF Project List - Active & Inactive.xlsx](#). Locate your project from the list and note the bond series in column C. Please note that it is possible for your project to be listed under more than one bond series. If it is listed under more than one bond series the Form 8703 will need to include information on each bond series. If your project was previously on the “MaineHousing MF Project List” and is no longer listed, you should consult your accountant to determine whether you still need to file a Form 8703 for the project.

Once you know the bond series, open the “MaineHousing Master Bond List” at [12-31-2024 MH Master Bond List.xlsx](#). This list contains the information on each bond series that is needed to complete part III of Form 8703 and corresponds with boxes 14 – 20 on the form.

Please note the bond information for your project will not necessarily stay the same for the life of the project. This information will need to be reviewed on an annual basis.

MaineHousing does not provide tax advice. If you have questions related to the filing of this form you may want to consult your tax professional or contact the IRS at



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<https://www.irs.gov/tax-exempt-bonds/tax-exempt-bonds-customer-services> or mail questions to:

Internal Revenue Service
TE/GE Division, Customer Service
P.O. Box 2508
Cincinnati, OH 45201

II. Streamlining Efforts at MaineHousing – Auto-Pay

MaineHousing has efforts underway to streamline and create efficiencies that not only improve internal processes but also have positive impact for our partners. One such process that has been identified is our accounts receivable process for mortgage payments. In an attempt to streamline this process, MaineHousing has established a goal of trying to get more of the existing mortgage accounts enrolled in autopay.

If you are interested in assisting us in our efforts, and willing to establish autopay for your mortgage payments, you can do so by completing the application that is attached to this Notice as Attachment 1.

If you have any questions, please feel free to reach out to Barbara Stanley at 207-626-4649 or Courtney Messier at 207-624-5719.

Attachments:

- AUTO-Pay Authorization Form

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.



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