



# Asset Management Notice

**To:** All Owners and Managers

**Notice #** 2025-03

**From:** Asset Management

**Issued:** March 30, 2025

## In This Issue:

- I. MaineHousing Electronic Signature Policy**
- II. Project Bank Account Changes - MaineHousing Requirements**
- III. Tax Bill Payments**
- IV. HUD Final Rule – 30 Day Notification Requirements**

### **I. MaineHousing Electronic Signature Policy**

In 2020, HUD published [Notice 2020-10](#) “Electronic Signature, Transmission and Storage – Guidance for Multifamily Assisted Housing Industry Partners” to clarify and provide parameters on the use of electronic signatures in HUD multifamily programs.

In response to this Notice and on-going efforts to streamline and increase efficiency internally and throughout the housing industry, MaineHousing reviewed its internal policies as it relates to electronic signatures and compared to the HUD policy to identify where there may be some further clarification or guidance needed to meet MaineHousing and/or state requirements.

Attached is MaineHousing’s policy on the use of Electronic Signatures. It is intended to supplement and provide further clarification to the Guidance provided by HUD in 2020.

If you should have questions, please reach out to your Asset Manager.

### **II. Project Bank Account Changes - MaineHousing Requirements**

Asset Management wants to remind our partners that if you are intending to close out and open new project accounts for any reason, those changes need to be reported to MaineHousing’s Asset Management Department so that we can properly update deposit account control agreements, if applicable, and update the project account information in our records.

This can be reported directly to your assigned Asset Manager or Terry Taylor ([ttaylor@mainehousing.org](mailto:ttaylor@mainehousing.org)) who is responsible for the escrow activity in Asset Management.



**MaineHousing**  
[mainehousing.org](http://mainehousing.org) | 207-626-4600

### III. Tax Bill Payments

Asset Management's Escrow Processing staff has seen a significant uptick in tax and insurance bills being submitted to MaineHousing for payment directly to the vendors well after the required due dates. In most cases, there are also late fees associated with those bills and/or not enough in the account to cover the payment.

We are aware that tax and insurance bills change each year. When the financial staff at the property are aware that the bills have changed, they should immediately recalculate the required monthly payment and adjust accordingly so that they can make sure that sufficient funds will be available when the tax and insurance bills become payable.

For any tax and insurance bills you are seeking for us to pay directly to the vendor(s), they should be submitted to Escrow Processing no less than 15 days in advance of the due date so these payments may be made timely.

### IV. HUD Final Rule – 30 Day Notification Requirements

On December 13, 2024, HUD published a final rule, “[30-Day Notification Requirements Prior to Termination of Lease for Nonpayment of Rent](#),” in the *Federal Register*. The rule requires tenants to receive a written notice at least 30 days before a formal judicial eviction is filed due to nonpayment of rent if they live in public housing or one of several project-based rental assistance (PBRA) properties. The new rule goes into effect on January 13, 2025.

“PBRA” properties include: Section 8 Project-Based Rental Assistance, various Section 202 Supportive Housing for the Elderly programs [Section 202/162 Project Assistance Contract (PAC), Section 202 Project Rental Assistance Contract (PRAC), and Senior Preservation Rental Assistance Contract Projects (SPRAC)], and two Section 811 Supportive Housing for Persons with Disabilities programs [Section 811 PRAC, Section 811 Project Rental Assistance Program (811 PRA)]. Notably, the rule does not apply to Housing Choice Vouchers (HCVs) or Project-Based Vouchers (PBVs).

This rule does not cover Section 8 Housing Choice Vouchers or Project Based Vouchers (PBVs).

#### Attachments:

- MaineHousing Electronic Signature Policy (Addendum to HUD Notice 2020-10)

*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.*