

SOUTH DAKOTA
Housing
DEVELOPMENT AUTHORITY

MEMORANDUM NO. 10-01-02 TC22

TO: Housing Tax Credit (HTC) Owners and Management Agents

FROM: Vona Johnson, Director *Vona*
Rental Housing Management

SUBJECT: Annual Compliance Monitoring Information

DATE: January 20, 2010

IRC Section 42 requires the owner of a Housing Tax Credit project to certify annually to the housing agency that the property met the provisions of the Housing Credit Program for the preceding 12 month period. Please complete and return the enclosed forms to South Dakota Housing Development Authority (SDHDA) by Friday, March 12, 2010.

This last year was an eventful one as we now have a new computer system in place for the HTC program. SDHDA has the capability to receive data electronically. The new electronic system is called Web Compliance Management System (WCMS). If you haven't received a WCMS manual or if you haven't registered for the system please send a request to Lisa Donner at lisa@sdhda.org asking for an authorization form. Lisa will send you an authorization release form for each of your properties, which needs to be signed and returned in order to access the system. Please review the WCMS manual and if you have questions both Lisa and Julie are available to help you.

In addition to the electronic submission of tenant data, the following paper information will be needed:

- Owners Certificate of Continuing Program Compliance (Form Number AM-401)
- Designation of Authorized Representative (Form Number AM-405), if applicable
- Copy of the Utility Allowance Schedule used for 2009 (if applicable)

For your convenience, a copy of the Tax Credit Manual is located on the SDHDA website at www.sdhda.org. The above forms are available at our website under owner/manager tab, forms, manuals and resources tab and housing tax credit forms, manuals and resources tab.

Any questions pertaining to the required documentation or compliance monitoring in general should be addressed to Julie Anderson, Housing Management Officer. Her direct phone line is (605) 773-2461 and her e-mail address is julie@sdhda.org.

VJ/JA

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