



MEMORANDUM NO. 09-01-01 TC21

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

FROM: Vona Johnson, Director
Rental Housing Management

A handwritten signature in black ink, appearing to read "Vona".

SUBJECT: Annual Compliance Monitoring Information

DATE: January 23, 2009

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 13, 2009.

- Owners Certificate of Continuing Program Compliance (Form Number AM-401)
- Compliance Monitoring Status Report (Form Number AM-425)
- Move-In Move-Out Report (Form Number AM-403)
- Designation of Authorized Representative (Form Number AM-405), if applicable
- Copy of the Utility Allowance Schedule used for 2008 (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.

We are in the process installing a new computer system. This new system will allow annual data to be submitted via the internet. We will be working with you toward this goal in 2009. We will start with a few test companies to perfect the process and plan to train in February and March of 2009. The ultimate goal is to allow management companies to submit their data electronically, to hopefully decrease your work load.

VJ/JA

Enclosures

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