

**STATEMENT OF SIGNIFICANT CHANGES
TO THE COMPLIANCE MONITORING
POLICIES AND PROCEDURES MANUAL
FOR THE LOW INCOME HOUSING TAX CREDIT (LIHTC) PROGRAM
Submitted July 28, 2006**

1. **Table of Contents:** Section VIII was modified to “CHANGE IN MANAGEMENT”.
Section IX was changed to “FORMS”.
Section X- “LIHTC PROPERTIES AND OTHER PROGRAMS” was added.
Section XI- “HOUSING AND DEVELOPMENT SOFTWARE” was added.
Exhibit P – Alimony/Child Support Affidavit was added.
Exhibit Q – Live-in Care Attendant Affidavit was added.
2. **Section I.C:** ADFA clarified its monitoring procedures for post-15 year compliance period for properties with Land Use Restriction Agreements (LURA) or other extension agreements. ADFA specified remedies for noncompliance.
3. **Section I.F:** ADFA advised the owners of their responsibility to request approval for a change in management
4. **Section II.D:** ADFA added a statement to indicate that staff will check owner’s affirmative fair housing marketing and outreach efforts.
5. **Section IV.A:** ADFA added a paragraph to define live-in attendant and recommended the use of the Live-in Attendant Affidavit.
6. **Section IV.B:** ADFA advised owners to use the HUD Handbook 4350.3 for the definition and calculation of income. All other aspects of the LIHTC program are governed by Section 42 of the Internal Revenue Code.
7. **Section IV.C:** ADFA clarified the use of the “Under \$5,000 Asset Certification.
8. **Section IV.D:** ADFA expanded its discussion of the application process and advised owners to take another application if a delay of 90 days occurs between application and move-in.
9. **Section IV.F:** ADFA granted permission for owners to obtain signatures on the Tenant Income Certification up to 15 days before the lease date.
10. **Section VIII:** This section was added to list ADFA’s requirements to consider a change in management.

11. **Section X:** This section was added to provide information on ADFA's compliance requirements when tax credit properties are combined with HOME funds or tax-exempt bonds.
12. **Section XI:** ADFA informed owners that use of its HDS web-based system is mandatory. Training sessions will be provided along with a separate Users Guide.
13. **Page 39:** The name of ADFA chairman was corrected and the year of adoption of the manual was changed.

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