

Abbreviated Annual Certification (AAC) Policy

This notice is to provide updated guidance on RIHousing's policy regarding Annual income certification waivers (AAC). The AAC pertains only to annual certifications for the LIHTC program, and does not relieve the owner of its obligation to perform annual certifications as required for other housing programs such as HOME, Section 8, etc.

AACs are applicable only to projects that are 100% LIHTC. The owner/agent must request approval for the AAC by writing to their Asset Manager. Upon approval from RIHousing, an abbreviated annual certification (AAC) may be conducted.

Households are allowed to self-certify annual household income (including asset income) on an approved form. Information on the form does not require verification by the owner/agent. A Self-Certification of Annual Household Income form with instructions is available at rihousing.com.

An AAC request will be approved only under the following conditions and may be revoked at the discretion of RI Housing:

- The project's building(s) is/are 100% LIHTC.
- Twenty-four (24) months have passed since the end of the calendar year in which the last building in the project was placed- in- service.
- The initial LIHTC physical inspection and file review have been satisfactorily completed by RIHousing and any findings of non-compliance have been corrected by the owner/agent
- The project and ownership/management team must be considered in good standing with RIHousing.
- If a LIHTC file review results in numerous and/or significant program eligibility findings, or 8823 findings of non-compliance, RIHousing will consider the project not in good standing and therefore will have the right to revoke the AAC or deny the request.
- The project does not have any outstanding issues of continuing non-compliance as evidenced by uncorrected Form(s) 8823 on file with the IRS.
- Student status will be certified annually and shall be third-party verified as required under LIHTC guidelines.
- Annual certifications for programs in place at the development other than LIHTC will be conducted in accordance with applicable program requirements.
- Data collected from the tenant will be entered into management software and subsequently to RIHousing's online reporting system (Procorem).

- An approved TIC will be generated and signed by all adult household members as well as the owner/agent.
- If an AAC request is denied and the project is within its compliance period, the owner/agent must wait 12 months to reapply.
- If an AAC request is denied and the project is within its Extended Use Period, the owner/agent must wait 6 months to reapply.
- If an AAC is revoked, owner/agent will need to wait until the completion of the next monitoring review before another request for an AAC can be made.

The following documents are required for all annual certification files when a project is 100% LIHTC and an abbreviated annual certification (AAC) has been approved by RIHousing:

1. Recertification Questionnaire
2. Tenant Income Certification (TIC)
3. LIHTC Program Student Status or Third-party verification of student status from an educational institution (when applicable)
4. Self-certification of annual income (including income from assets)
5. Lease Agreement & RIHousing's LIHTC Lease Addendum
6. Unit Inspection documentation at move-in and annually thereafter.
7. Release of information consent for each household member age 18 and older.