



PROGRAM BULLETIN

To: Owners and Managers of Low Income Housing Tax Credit (LIHTC) Properties

From: Michael DiChiaro, Assistant Director of Leased Housing & Resident Services / Asset Management & Compliance

Date: March 9th, 2021

Subject: Revised LIHTC Compliance Manual and one attachment

Bulletin # 2021- 03

DocuSigned by:
Michael DiChiaro
6111AD701DCE4FB...

In March 2019, RIHousing issued a new LIHTC compliance manual which had been developed specifically for owners and managers of LIHTC rental developments in Rhode Island. With ongoing changes to federal guidance and industry best practices, it is important that the manual be regularly updated so that it remains relevant and helpful. We are pleased to announce that once again we partnered with Costello Compliance and completed a revision to the LIHTC Compliance Manual. The revised edition is attached to this program bulletin, the previous version is now obsolete.

The revised Manual (the “Manual”) can also be found in .pdf format on our website: www.rihousing.com The significant revisions, though few in quantity, include clarification of RIHousing policies, and deeper discussions on both the AIT (Average Income Test), RMDs, and acquisition/rehabilitation projects. Minor revisions such as correction of typos, adjustments to clip art, and formatting of the Multiple Programs Chart are not highlighted.

As a reminder, any LIHTC compliance questions you may have can be directed to our dedicated mailbox at: LIHTCManualQuestions@rihousing.com.

Should you have any questions regarding this program bulletin please contact Kathleen Millerick, RIHousing’s Rental Compliance / Training Coordinator at kmillerick@rihousing.com or (401) 457-1241.