
Arizona Department of Housing 2020 Information Bulletin

REGARDING PROGRAMS: Rental Development

**REGARDING FUNDING SOURCES: Low Income Housing Tax Credit (LIHTC)
State Housing Fund**

INFORMATION BULLETIN No. 26-20

ISSUED: June 4, 2020

RE: LIHTC Placed In Service Date

[IRS Revenue Procedure 2014-49](#) permits a state allocating agency to grant up to a one-year extension to the deadline to place a project in service when an owner has a carryover allocation for a building located in a Major Disaster Area and the Major Disaster occurs on or after the date of the carryover allocation.

If you have entered into a Low Income Housing Tax Credit Carryover Allocation Agreement for 2018 or 2019 tax credits, and due to the COVID-19 pandemic you cannot reasonably meet the § 42(h)(1)(E)(i) placed in service deadline by December 31, 2020 or 2021 respectively, please send a waiver request (QAP Section 2.9(A)(5)) for an extension via email to Jeanne Redondo, Rental Programs Administrator at jeanne.redondo@azhousing.gov.

Include the following in the request:

- Description of the project-specific facts and circumstances that prevent the Owner from meeting the placed in service deadline;
- Documentation that supports that description;
- The date to which you are requesting an extension of the placed in service deadline, and;
- Letters from your lender(s) and syndicator, stating that the requested extension will not adversely affect the financing they have committed to the Project. The Developer is responsible for filling any financing gaps created by the delay. The Arizona Department of Housing (“ADOH”) will not provide additional tax credits or financing to the Project.

The request for relief must be received by the Arizona Department of Housing (“ADOH”) on or before October 31, 2020. If the request is approved, the Arizona Department of Housing will issue an amendment to the Carryover Agreement and report the extension to the IRS. Questions regarding this information bulletin may be directed to Jeanne Redondo, Rental Programs Administrator via email at: jeanne.redondo@azhousing.gov.