



To: Real Estate Development Partners

Notice: **RED-23-09**

From: Real Estate Department

Date: February 15, 2023

Re: **2023 LIHTC Compliance Webinars- Costello Compliance**

The Indiana Housing and Community Development Authority is pleased to partner with Costello Compliance to provide a series of webinars that will benefit owners, compliance staff, developers, and on-site property management staff of Low Income Housing Tax Credit Properties. All 2023 webinars are free but require registration. Registration links are included below.

Handling Change: Emerging Trends in Qualifying Households (webinar – 2 hours)

Back by popular demand and expanded from 2022! Uber, Lyft, Venmo, Zelle, GoFundMe, and cryptocurrency are just some of hundreds of internet-based income and asset sources that have emerged in recent years...and there are more appearing every day! Are you prepared to address the new reality by asking the right questions and calculating income correctly? You will be after this session! HUD changes to how retirement accounts are handled and recent important updates to IHCD policies will also be discussed.

Session Outline:

- Gig economy jobs
- Internet-based assets
- Retirement accounts
- NEW for 2023! IHCD policy changes
- Update on the Average Income Test minimum set-aside.

This training will be held on the following date:

Tuesday, April 11th, 2023 - 1:00 PM-3:00 PM Eastern Time

Click [HERE](#) to register



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EQUAL OPPORTUNITY EMPLOYER AND HOUSING AGENCY

State of Indiana
Lieutenant Governor
Suzanne Crouch



**Avoiding Costly Errors: Students in Affordable Housing
(webinar – 1.5 hours)**

This course discusses a tried-and-true system for accurate determination of student status and income. Plan to leave better prepared to deliver excellent student-related compliance results and protect property financing.

Session Outline:

Students Eligibility by Housing Program

- LIHTC/Bond Programs
- HUD Section 8 • non-Section 8 HUD programs
- Rural Development
- HOME
- Student Financial Assistance by Program

This training will be held on the following dates:

Tuesday, May 9th, 2023 - 1:00 PM-2:30 PM Eastern Time

Click [HERE](#) to register

**Avoiding Costly Errors: Managing Minimum Set-Asides with the Average Income Test
(webinar – 1.5 hours)**

Back by popular demand from 2022, with significant updates! Violations of the minimum set-aside are one of the most serious forms of noncompliance. Understanding minimum set-asides can help you avoid catastrophic credit losses. In addition to a detailed discussion of the traditional set asides, this presented will included information on the new Average Income Test regulation and IHCD's conforming policies.

Session Outline:

- The traditional Minimum Set-Asides (20-50 and 40-60)
- The Average Income Test (AIT)
- The Available Unit Rule (AUR) o AUR and AIT
- Noncompliance correction strategies

This training will be held on the following dates:

Tuesday, June 6th, 2023 - 1:00 PM-2:30 PM Eastern Time

Click [HERE](#) to register

Avoiding Common Errors: Successful Management of Acquisition/Rehab/Resyndications (2-webinar series – 1.5 hours each)

Back and expanded from 2022 by popular demand! These webinars will help you navigate the regulations surrounding acquisition/rehab projects. Upon completion, you will understand how acquisition/rehab compliance rules compare with those for new construction and how to effectively conduct the certification of existing and new residents at and after acquisition. The topic of transfers and the Uniform Relocation Act will also be covered as well as the special needs of resyndications.

Session Outline:

Part 1

- Acquisition/rehab basics – compare/contrast with new construction
- Certifying households and the 120-day rule
- Working with residents

Part 2

- Relocation issues- unit transfers and the URA
- Reduce/Reuse/Resyndicate: Special procedures for a property's SECOND set of tax credits

This training will be held on the following dates:

Tuesday, August 8th, 2023, 1:00 PM-2:30 PM Eastern Time

Thursday, August 10th, 2023, 1:00 PM-2:30 PM Eastern Time

Click [HERE](#) to register

Tax Credit Compliance Comprehensive with optional online HCCP Exam (4-webinar series – 4 hours each)

Housing funded through the Low-Income Housing Tax Credit (LIHTC) program is an important part of Indiana's housing stock. This webinar series provides in-depth comprehensive coverage of compliance rules that must be followed by managers and owners of LIHTC multi-family housing monitored by IHCDA. The webinar consists of four sessions of 4 hours each on Tuesday through Friday. The series will cover the testable areas on the HCCP Exam. The Exam will also be available to take online on-demand to attendees after the sessions. A downloadable PDF IHCDA-specific course manual full of practical advice and useful references will be provided!

The webinar series is free, but the Exam requires separate registration and a fee.

Session Outline:

Household Rules

- Day 1: Introduction to the tax credit | Interested parties | Students | Verifications | Income part 1
- Day 2: Income part 2 | Assets | The TIC | Combining programs

Project Rules

- Day 3: Income and rent limits | Utility allowances | Minimum set-aside | Applicable fraction
- Day 4: VAWA 2022 | AUR | Unit transfers | Tax credit calculations for non-accountants | Life of a tax credit property | Acquisition/rehab | Special Form 8609 | Compliance monitoring | Review

Special add-ons for those who select to take the HCCP Exam:

- Costello online on-demand HCCP prep review, covering key testable areas
- Online HCCP Exam, taken at the attendee's convenience, any time of day

This training will be held on the following dates:

Tuesday, September 19 th , 2023	9:00 AM – 1:00 PM Eastern Time
Wednesday, September 20 th , 2023	9:00 AM – 1:00 PM Eastern Time
Thursday, September 21 th , 2023	9:00 AM – 1:00 PM Eastern Time
Friday, September 22 th , 2023	9:00 AM – 1:00 PM Eastern Time

Click [HERE](#) to register

**Building on a Solid Foundation | Tax Credit Compliance Basics
(2-webinar series – 1.5 hours each)**

A great introduction or refresher on LIHTC compliance basics. After a quick overview of tax credit IRS requirements, the first session will discuss the basic student status, income, and asset rules. What are practical and constructive ways to explain all of this to applicants and tenant? You will know after the session. Do you want to know if you got the concepts? The follow-up session will test the provisions learned in the first session with a series of fun workshop challenges and games. Bonus: several important advanced or new concepts will also be included to add interest for some of our more experienced participants.

Session Outline:

Part 1

- How tax credits work
- Maintaining “IRS” Compliance
- Student eligibility
- Income/Rents
- Physical conditions

Part 2

- Interactive workshops
 - Household size / Student status/ Income / Assets

This training will be held on the following dates:

Tuesday, December 5th, 2023, 1:00 PM-2:30 PM Eastern Time

Thursday, December 7th, 2023, 1:00 PM-2:30 PM Eastern Time

Click [HERE](#) to register

Questions about this notice can be directed to Savannah O'Connor via soconnor@ihcda.in.gov.