



New Jersey Housing and Mortgage Finance Agency 2012 Tax Credit Certification Course

Managing LIHTC Compliance 2012

Part One: Property Compliance

8:30-8:55 Registration

- ❖ **9:00 – 10:00:** Introduction and Brief Overview, The importance of “Learning to Fish”, What are Tax Credits?, “The Players”

10:30 – 10:45: BREAK

- ❖ **10:00 - 12:00:** Details you must know about your development
How Credits are calculated
8609 Terms, Eligible and Qualified Basis, Applicable Fraction and Credit Percentages, Income and Rent Limits

12:00-1:00 Lunch

- ❖ **1:00 - 2:30:** Milestones in the Life of a Property Unique Aspects of LIHTC Acquisition/Rehab

2:30 – 2:45: BREAK

- ❖ **2:45 - 3:45:** Other Key Requirements, Keeping the Next Available Unit and Vacant Unit Rules Straight, Fair Housing
- ❖ **3:45 – 4:30:** Combining LIHTC with Other Programs



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Part Two: Qualifying Households

8:30-8:55 Registration

- ❖ **9:00 - 10:30:** Preview of Certification Steps, Interview and Applications, Determining Household Size

10:30 – 10:45: BREAK

- ❖ **10:45 – 12:00:** Student Status, Acceptable Verification Methods

12:00-1:00 Lunch

- ❖ **1:00 - 2:00:** Anticipation of Annual Income Part 1
- ❖ **2:00 - 3:30:** Anticipation of Annual Income Part 2

2:30 – 2:45: BREAK

- ❖ **2:45 - 3:45:** Income from Assets, Asset Types and their Income , Imputing Assets Income and Assets “Disposed Of”
- ❖ **3:45 - 4:45:** Completing the TIC, Completing the Move-in Recertification, Monitoring Requirements (“Enjoying” State visits), Updates –Recent IRS developments, Q&A

Conclusion – Are you ready to Fish?, Review of Equipment, Word of Encouragement - “Why Do WE Do This?”... “Why Do YOU Do This?”



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Part Three: Review and Exam

Housing Credit Certified Professional. This test is the first step in earning your premiere designation with the National Association of Home Builders University of Housing.

8:15 – 8:30 Registration

8:30 – 10:30: Prep review before exam

10:30 – 1:00: HCCP Exam