

To: Real Estate Department Partners

Notice: **RED-22-12**

From: Real Estate Department

Date: February 23, 2022

Re: **Upcoming Tax Credit Compliance Trainings**

The Indiana Housing and Community Development Authority is pleased to partner with Costello Compliance to provide a series of webinar trainings that will benefit owners, compliance staff, developers, and on-site property management staff of the Rental Housing Tax Credit Properties

Handling Change: Emerging Trends in Qualifying Households (1.5 hours)

- Tuesday, May 17, 2022, 1:00 PM-2:30 PM Eastern Time

Is change hard? We can help! 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! It seems clear that they are not going away anytime soon. Are you prepared to address the new reality by asking the right questions and calculating income correctly? You will be after this session! Also, HUD has changed how retirement accounts are handled several times. Getting on the same page is important to many households. Finally, we will finish off with a discussion of recent important IHCD updated policies. Why were the new changes needed?

Plan to leave better prepared to deliver excellent compliance results while handling constant changes with style!

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Avoiding Costly Errors: Building Excellent Compliance Systems! (2 hours)

- Tuesday, June 14, 2022, 1:00 PM-3:00 PM Eastern Time

Want to avoid panic attacks before an auditor is scheduled to show up? We can help! The Costello Companies have over a half-century of experience providing excellent housing and compliance results. This 2-hour webinar assists in analyzing and refining compliance systems with the goal of supporting housing's vital mission. What is your company's compliance style, centralized, de-centralized, or a combination? How do you track time-sensitive compliance rules? We will discuss the strength and weaknesses of various types of compliance systems, calendars, and file retention systems. Attendees will receive a wealth of educational details, compliance rules, and practical suggestions.

Plan to leave better prepared to deliver excellent compliance results and sleep better at night!

Click [HERE](#) to register



Avoiding Costly Errors: Managing the Minimum Set-Asides (with the Average Income Test)” (1.5 Hours)

- Tuesday, July 26th, 2022, 1:00 PM-2:30 PM Eastern Time

Do you want to avoid total loss of the housing tax credits for a property? We can help! Violations of the minimum set-aside are the most serious noncompliance that can result in total credit loss. Unfortunately, no one sets out to violate the minimum set-aside, yet it happens. Do you know how to avoid a violation? On the other hand, understanding the minimum set-aside provides crucial information that can help avoid catastrophic losses. Finally, the new Average Income Test provides more complexity than past versions of the minimum set-aside, and the details matter. Attendees will participate in a discussion of all of the important points relating to understanding and protecting the minimum set-aside.

Plan to leave better prepared to deliver excellent compliance results and sleep better at night!

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Avoiding Costly Errors: Managing the Available Unit & Vacant Rules (1.5 hours)

- Tuesday, September 13, 2022, 1:00 PM-2:30 PM Eastern Time

Are you crystal-clear on the provisions of two very different rules? We can help! The Available Unit and Vacant Unit Rules may seem similar on the surface but are very different upon examination. The one thing that they do share is that violating either rule can cost big tax credits! Can you tell these rules apart? Which is a building rule, and which is a project rule? Which affects how you will market your units and which affects where you put applicants? Which is affected by the new Average Income Test minimum set-aside? We will answer these and many other questions. Attendees will receive a wealth of educational details, compliance rules, and practical suggestions to help implement these important rules and minimize risk to the credits.

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Avoiding Costly Errors: Understanding and Correcting Noncompliance (3 hours)

- Thursday, November 10th, 2022, 1:00 PM-4:00 PM Eastern Time

How do you know if you are in trouble and how do you fix it when you are? We can help! Join us for this in depth 3-hour webinar covering the consequences of noncompliance and how to best address it. Even better, the discussion will cover how to avoid noncompliance in the first place! Do you know why noncompliance is more likely to be reported, given recent IRS guidance? The discussion will focus on the 8823 Guide and recent IRS guidance. Although the loss of credits and recapture are important concepts to discuss, these can be avoided, and this session will discuss how!

Plan to leave better prepared to deliver excellent compliance results and avoid costly noncompliance!

Click [HERE](#) to register

Avoiding Costly Errors: Rent Issues Edition (3 hours)

- Tuesday, December 13, 2022, 1:00 PM-4:00 PM Eastern Time

What do you need to know about rents at housing tax credit properties? Let us help! Join this session for a discussion of all things rent-related. Do know how to select correct rent limits? How can not holding harmless cause major harm to a property? What fees must be included in rent and what fees are strictly prohibited? What utility allowance errors can cause rent noncompliance? Join us for an in depth 3-hour webinar focusing on all things related to rent.

Plan to leave better prepared to deliver excellent compliance results and avoid costly tax credit rent noncompliance!

Click [HERE](#) to register

There is no registration fee for these trainings. If you have any questions, please contact Stacey Norman at 317-232-2987 or stnorman@ihcda.in.gov.