

NEBRASKA INVESTMENT FINANCE AUTHORITY
Request for Approval to Provide Temporary Housing
as Authorized by Internal Revenue Procedure 2014-49

Date of Request

Development Name

Name of Owner

The Internal Revenue Service has issued Revenue Procedure 2014-49, which temporarily suspends certain requirements under Internal Revenue Code § 42 for projects participating in the Low-Income Housing Tax Credit (LIHTC) Program administered by the Nebraska Investment Finance Authority (NIFA) due to the President-Declared Major Disaster of Hurricane _____.

I request NIFA's approval for relief pursuant to Revenue Procedure 2014-49 and hereby affirm:

1. I acknowledge that I have read and understand the Internal Revenue Procedure 2014-49;
2. I intend to rent vacant units temporarily to individuals displaced because of damage to or devastation of their home by Hurricane _____ in a jurisdiction designated for Individual Assistance by FEMA. Because low-income households are intended to be the primary beneficiary of units financed with low-income housing credits, such households will continue to be given preference irrespective of any relief granted by Revenue Procedure 2014-49;
3. The displaced household will execute an affidavit attesting to the household's displacement;
4. The date the household began temporary occupancy and the date the project will discontinue providing temporary housing shall be certified in the household file by execution of the Temporary Housing Addendum to Lease;
5. Tenant files, including the Temporary Housing Addendum to Lease, for each assisted household **shall be retained by the owner as part of tenant documentation for at least 6 years after the due date** (with extensions) for filing the federal income tax return for the applicable years, pursuant to 26 CFR Section 1.42-5(b)(2). The project owner will report to NIFA those households temporarily housed in a manner prescribed by NIFA;
6. Rent for units leased to displaced households shall not exceed the existing rent-restricted rates for the low-income units as established under Internal Revenue Code Section 42(g)(2);
7. The status of a vacant unit after the first year of the credit period (that is, market rate or low-income for purposes of Internal Revenue Code Section 42, or never previously occupied) that is temporarily occupied by a displaced household remains the same as the unit's status before the displaced household moved in;
8. Existing tenants in occupied low-income units shall not be evicted or have their tenancy terminated as a result of efforts to provide temporary housing for displaced households;
9. I understand that Notice 2014-49 applies only to a waiver of certain requirements of the LIHTC Program and § 142 of the Code (Tax-Exempt Bond Program), but does not waive any of the program requirements imposed by, HOME, CDBG or other program rules applicable to the project.

Printed Name of Owner / Agent

Signature of Owner / Agent

Date

Please Fax this request to: (402) 434-0783 or email to: txcr.multifamily@nifa.org

For information or questions, please contact:

NIFA LIHTC Compliance Department
Phone: 402-434-3900