

To: Georgia Affordable Housing Partners
From: Department of Community Affairs, Office of Housing Finance (OHF)
Date: July 28, 2020

Re: Tax Credit Relief under IRS Revenue Procedure 2014-49

DCA continues to monitor the situation with COVID-19 in Georgia as circumstances change and additional information becomes available. On March 29, 2020 the State of Georgia received a Disaster Declaration due to the Georgia COVID-19 Pandemic (DR-4501). Additional information can be found at this link on FEMA's website: <https://www.fema.gov/disaster/4501>. States that have a received major disaster declaration for the COVID-19 pandemic can move forward with the relief outlined in IRS Revenue Procedure [2014-49](#) on an immediate basis.

As a result, DCA is hereby implementing two forms of relief. **Extensions will be granted on a case by case basis.** DCA will not grant any extensions unless the Statutory deadline for meeting the 10% test or Placed-In-Service requirement is less than 3 months away from the request.

Extension Requests Allowable:

➤ **2019 9% Awards -- 10% Test**

- DCA may grant up to a 6-month extension in meeting the 10% test for projects that received an allocation of 2019 tax credits or 2020 forward allocated credits.

Submission requirements: In email, please submit the following:

1. Include a **Memo** detailing the delays for the particular development due to Covid-19, the 10% test deadline, and when the owner anticipates being able to meet the 10% test.
2. Also attach the **Carryover Allocation**

➤ **2018 Allocations -- Placed in Service Deadline:**

- DCA may grant up to a 12-month extension of the placed in service deadline for projects that received an allocation of 2018 tax credits.

Submission requirements: In email, please submit the following:

1. Include a **Memo** detailing the delays for the particular development due to Covid-19, the Placed-In-Service deadline, when the owner anticipates meeting the Placed-In-Service requirement, and construction progress (%) to date based on the most recent AIA Payment Application.
2. Attach the **Carryover Allocation**
3. Please include the most recent **AIA Payment Applicant**

Extension Requests and Questions about this notice should be directed to Ryan Fleming, Office Director of Housing Finance, via ryan.fleming@dca.ga.gov and Nikki Flanigan, Legal Officer, at nikki.flanigan@dca.ga.gov