

February 1, 2021



Office of Portfolio Management Updates

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WHAT'S NEW



CDC EVICTION MORATORIUM EXTENDED

CDC Director Dr. Rochelle Walensky signed an extension to the order determining the evictions of tenants for failure to make rent or housing payments could be detrimental to public health control measures to slow the spread of SARS-CoV-2, the virus that causes COVID-19. This extension will carry this order that was scheduled to expire January 31, 2021 through **March 31, 2021**. The full order can be found [here](#).

IRS NOTICE 2021-12: EXTENSION & EXPANSION

In response to the ongoing coronavirus pandemic, the Internal Revenue Service (IRS) issued [Notice 2021-12](#) which extends all COVID-19 relief measures originally provided under [Notice 2020-53](#) and provides further relief not included in that original COVID-19 relief notice. This notice extends and expands temporary relief from certain requirements under Section 42 of the Internal Revenue Code for Housing Credit properties.

COMPLIANCE SPOTLIGHT



DON'T FORGET TO REMEMBER.....

- The IRS Notice 2020-53 and 2021-12 has not waived the annual student certification requirement. Please review this and other related topics [here](#), including the [standard form for Income Recertification Waiver](#). Properties not performing income recertifications must document the reason on this form.
- The [2020 Annual Owner Certifications](#) (AOC) must be filed no later than March 1, 2021. *HUD Section 811 AOC will be posted in the coming weeks and will have a separate due date.*
- Make sure adequate staff is available to respond to resident and urgent health and safety concerns if your office has limited walk-in service due to COVID-19.
- Please **do not** attempt to upload transactions into MITAS. Emphasys training dates will be announced in the next coming weeks. After you complete your Emphasys training you will then be able to go back and upload tenant data into Emphasys.

Don't forget to check out our [YouTube](#) page for newly added compliance learning nuggets!

ASSET MANAGEMENT

HOME LOAN FUNDED PROPERTIES: – Financial Reporting

HOME funded properties or properties with a GHFA/DCA loan required to submit financial data according to the terms of their Loan Agreement (annually, monthly and/or quarterly) should be emailing those reports and statements to DCAFinancialReporting@dca.ga.gov - until further notice from DCA. Please refer to your Loan Agreement(s) for specific Financial Reporting requirements.



2020 AUDITED FINANCIAL STATEMENTS

The Audited Annual Financial Statements for the 2020 reporting year will be accepted for HOME funded properties by DCA as early as January 2, 2021, **and are due no later than May 15, 2021**. Please continue to email the 2020 Annual Audited Financial Statements to DCAFinancialReporting@dca.ga.gov until further notice from DCA. We anticipate a change as to how Audited Annual Financials are provided or uploaded for DCA review once the new database (Emphasys) is rolled out.

COVID-19 HOME LOAN DEFERMENT

DCA has extended the period for which a request may be submitted for HOME Loan Deferment to March 31, 2021. Please see the updated COVID-19 HOME Loan Deferment Policy statement posted to our website [HERE](#).

Guidance for Project Concept Change (PCC) requests for properties that have already been placed in service is available on the DCA website.

As per QAP requirements, all owners must notify DCA of all ownership changes and transfers of interest, such notice shall be provided no less than 30 days in advance. For properties already placed in service, DCA Asset Management handles these types of requests and issues the related approval letter. Additionally, DCA Asset Management handles other types of change requests for properties already placed in service, these requests are also referred to as Project Concept Changes (PCCs). For guidance on the various types of PCC requests handled by DCA Asset Management, please click this link: [PCC Guidance - Issued 9/15/20](#)

Owners and purchasers should also note that any proposed change in management company must be approved by DCA in advance, requests for DCA's approval must be submitted no later than 30 days in advance of the change, and any incoming management company must obtain DCA approval using DCA's online request form, please click the link here: [Change in Management: on-line request form.](#)

MANAGEMENT COMPANY CHANGES

DCA's approval is required for all Management Company changes. Effective January 15, 2021, Management Company Approval requests require a fee payment, see the recently posted Management Company Approval Policy and updated on-line request form [HERE](#).
