



MANAGEMENT BULLETIN #588

DATE: 9/10/2024
TO: Owners and Agents of IHDA Assisted and Financed Properties
CC: IHDA Asset Management Staff
FROM: IHDA Asset Management Department
RE: Updated HOTMA Resources and Compliance Requirements

SUMMARY:

As a follow-up to [Management Bulletin #586](#), the LIHTC-HOME Manual, Tenant Certification (TIC), and Asset Certification forms are now posted to the IHDA website and available for use. These updates reflect our commitment to providing guidance and support related to the Housing Opportunity Through Modernization Act (HOTMA) before its implementation, effective January 1, 2025.

We appreciate your attention to the following reminders and updates:

HOTMA Compliance Reminders:

- HOTMA guidelines and requirements for Tenant Selection Plans (TSP) became effective May 31, 2024. For developments using an IHDA-provided TSP template, the updated version can be accessed in the [Rental Housing, Owners Agents, and Other Partners](#) section of our website.
- For developments already in compliance with HOTMA, HUD has published the [Annual Inflationary Adjustments and Passbook Rates for Fiscal Year 2025](#). Future adjustments are expected to be released annually around August.

Please ensure your team reviews and integrates the updated LIHTC-HOME Manual, TIC, and Asset Certification form into your processes to comply with the latest requirements.

Thank you for your continued partnership. If you have any questions or need help, please do not hesitate to contact your Asset Manager.



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