



MANAGEMENT BULLETIN #589

DATE: 9/24/2024
TO: Owners and Agents of IHDA Assisted and Financed Properties
CC: IHDA Asset Management Staff
FROM: IHDA Asset Management Department
RE: Important Update: Revised HOTMA Compliance Date - HUD Notice H 2024-09

SUMMARY:

As a follow-up to Management Bulletin's [586](#) and [588](#), we are sharing an important update regarding the implementation of sections 102 and 104 of the Housing Opportunity Through Modernization Act of 2016 (HOTMA).

The U.S. Department of Housing and Urban Development (HUD) has issued Notice H 2024-09, which extends the compliance date for these sections. Originally set for January 1, 2025, the new compliance deadline is **July 1, 2025**. This extension primarily impacts programs such as Section 8, Section 811 PRA, Mod Rehab, and Public Housing, allowing additional time for multifamily housing owners participating in those programs to comply with HUD's updated income and asset documentation requirements.

However, we will continue to follow the original January 1, 2025, timeline for IHDA's Low-Income Housing Tax Credit (LIHTC) and other state programs.

To summarize:

- January 1, 2025, remains the compliance deadline for IHDA's LIHTC and other programs.
- HUD's delay affects only Section 8, Section 811 PRA, Mod Rehab, and Public Housing.
- We will continue to monitor HUD's guidance regarding HOME and NHTF programs and provide updates as necessary.

You can review a copy of the formal HUD Notice [here](#). Should you have any questions or need further clarification, please feel free to reach out to your Asset Manager

We appreciate your attention to this important update.



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