

## 2017 IRS Form 8609 Application Package Checklist

The IRS Form 8609 online application and the following exhibits must be submitted to be eligible for IRS Form 8609. The IRS Form 8609 online application must be updated with the FINAL project information and must match the submitted exhibits.

IRS Form 8609 applications can be submitted at any time throughout the year but **MUST** be submitted by 4:30 pm CST on October 15, 2020 to be eligible for IFA to include your Project on IFAs IRS Form 8610 submittal for calendar year 2020.

### **Exhibit #:**

- 1F** Application Certification (IFA Form Required)
- 2F** Owner Certification and Request for IRS Form 8609 (IFA Form Required)  
*\*The Applicable Percentage, Qualified Basis and Requested Allocation listed on 2F must support the Certified Qualified Basis and Credit Request on the Buildings Tab on the online Application.*
- 3F** Executed Partnership or Operating Agreement including all attachments and amendments.
- 4F** A Certificate of Occupancy for each building in the project. A Certificate of Substantial Completion is required for each building in rehabilitation projects. When acquisition credits are involved, IFA requires documentation of the date each building was acquired AND proof that the required rehabilitation was completed for each building.
- 5F** Final title opinion showing all the current liens against the property and an Iowa Title Guaranty certificate showing exclusions (Section 7.5.4.1 of 2017 QAP).
- 6F** Reserved
- 7F** Independent Auditor's Report completed by an independent tax accountant (IFA Form Required)  
*\*The cost certification must match the Cost and Credit Calc Tab on the online application.*
- 8F** Opinion of Owner's Attorney completed by an independent tax attorney (IFA Form Required)
- 9F** Current Certificate of Completion of Compliance Training for the General Partner and the Management Company (Section 8.7 of the 2017 QAP).
- 10F** Reserved
- 11F** Current Certificate of Mental Health/First Aid training for all on-site management staff (Section 8.7 of the 2017 QAP).
- 12F** Recorded Acknowledgement of Covenants from each lien holder (IFA Template Provided).  
*\*These covenants need to be created and filed by the Ownership Entity after the LURA has been filed.*
- 13F** Documentation the developer/general partner cash contribution has been satisfied.
- 14F** Copy of the most current rent roll.
- 15F** Documentation the local government contribution has been satisfied.
- 16F** Documentation the local community contribution has been satisfied.
- 17F** Documentation from the [HUD website](#) that substantiates the entire project is located in an eligible QCT or DDA.
- 18F** Final Relocation Plan, notice sent to existing tenants, and final relocation expenses (Section 8.1.8 of the 2017 QAP). (If applicable)

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- 19F** Utility Allowance Documentation – the most recent PHA, HUD, or RD documentation with the applicable utility amounts circled.
- 20F** Architect Reports and Change Orders: Provide AIA Documents - G705-List of Subcontractors, G702 - Application and Certificate for Payment-Contractor/Subcontractor Version, and G703 - Continuation Sheet. Provide the initial and final pay applications from the contractor and all executed change orders.

### **If awarded under the Nonprofit set-aside:**

- 21F** Print out confirming the Nonprofit entity is still a qualified Nonprofit with the IRS via [IRS Tax Exempt Organization Search](#).

### **The IRS Form 8609(s) will not be issued by IFA until the following conditions have been met:**

The owner has submitted a complete IRS Form 8609 application through the online application, including all exhibits and required forms.

IFA has completed a physical inspection of the Project with satisfactory results.

IFA has made its final determination of the credit amount and its final determination pursuant to section 42(m)(2).

The Compliance Monitoring fee has been paid through the online application.

IFA has received the electronic payment of the IRS Form 8609 Application fee.

Note: IFA will send an invoice for this fee after the final credit amount has been determined.

Reimbursement to IFA for the LURA filing fee.

Note: IFA will send an invoice for this fee after LURA has been filed in the correct county recorder's office.

Late Submission fee, if approved by IFA prior to date listed above, has been received through the online application.

### **The following must be received by IFAs Director of Compliance within 60 days from the date IFA sent the IFA executed IRS Form 8609:**

The Ownership Entity shall complete Part B and return a copy of the fully executed IRS Form 8609. The Owner's completed IRS Form 8609 shall match the terms agreed upon in the LURA. Failure to submit the fully executed IRS Form 8609 within 60 days of IFA sending the IFA executed IRS Form 8609 may result in a State Issued Notice of Noncompliance. (Section 8.7 of the 2017 QAP).

### **The following must be received by IFAs Director of Compliance within 6 months from the date IFA sent the IFA executed IRS Form 8609:**

Verification that both the operating reserve account and the replacement reserve account have been funded and all terms and conditions have been met (Section 8.11 of the 2017 QAP).

### **Note: IFA requires annual audited financials submitted through the online Asset Management Portal:**

Annual audited financial statements are required within 90 days of the close of the Project's fiscal year, beginning the year after the IRS Form 8609 issuance. More frequent financial statements may be requested at IFA's discretion.