

# Notice of Casualty Loss or Damage



The Iowa Finance Authority (IFA) must be notified if;

- i. the casualty loss is the result of a major event such as fire, flood, hail, or natural disaster, or
- ii. the loss results in the household(s) being transferred or the household(s) removed from their unit.

The Internal Revenue Code 42(j)(4)(E) states that buildings which are allocated tax credits are protected from recapture of credits due to a casualty loss to the extent that such loss is restored by reconstruction or replacement within the time established by IFA (Compliance Manual pg. 143). Owners or their designated representatives must report the casualty loss and their plan for reconstruction or replacement of the loss of the building (or of each affected building) within 30 days of the incident. Monthly updates MUST be provided to IFA until project is fully restored.

While HOME and NHTF rules are silent on this issue, IFA requires these projects to also complete this form.

**Complete a separate form for each affected building and submit to:**

Iowa Finance Authority  
Attn: Tim Morlan, Asset Management Director  
1963 Bell Ave, Ste 200  
Des Moines, IA 50315  
Email: [tim.morlan@iowafinance.com](mailto:tim.morlan@iowafinance.com)

Project Name: \_\_\_\_\_ Project Number: \_\_\_\_\_

BIN #: \_\_\_\_\_

BIN Address: \_\_\_\_\_

Area Affected: \_\_\_\_\_

Date of Loss: \_\_\_\_\_ Date IFA Notified: \_\_\_\_\_

Total Loss?  Yes  No If No, List Units out of Service: \_\_\_\_\_

Presidential Declared Disaster  Non-Presidential Declared Disaster

Brief Description of Event and Casualty Loss incurred:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Has insurance provider been contacted?  Yes  No (if yes, please attach copy of the report)

Has insurance adjuster visited the property?  Yes  No (if yes, please attach copy of the report)

Expected date the unit(s) will be back in service: \_\_\_\_\_

Upon correction of casualty loss, please submit completed work orders, third party invoices, and photos.

**Required Attachments:**

- Summary of the work necessary to restore building(s) and/or unit(s)
- Copy of all Police and/or Fire Department Reports

\_\_\_\_\_  
Name of Ownership Entity

\_\_\_\_\_  
Name of Owner Representative

\_\_\_\_\_  
Title

\_\_\_\_\_  
Owner Representative Signature

\_\_\_\_\_  
Date