

To: Owners/Agents of IFA Section 42 LIHTC Properties  
From: Tim Morlan, Asset Management Director  
Date: June 25, 2024 (updated 7-10-24)  
Re: Low-Income Housing Credit Disaster Relief – DR-4796-IA

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The President issued major disaster declarations for many Iowa counties because of the devastation caused by the severe weather event beginning on June 16, 2024 and continuing. As of July 9, 2024, the Federal Emergency Management Agency (FEMA) designated jurisdictions for Buena Vista, Cherokee, Clay, Emmet, Lyon, O’Brien, Plymouth, Sioux, and Woodbury Counties in Iowa for Individual Assistance. Because of the widespread damage to housing caused by this severe weather event, the Service has determined that state housing agencies (Agencies) may provide approval to project owners in their respective states to provide temporary emergency housing for displaced individuals in accordance with this notice.

For purposes of this notice, the term “displaced individual” means an individual who resided in a jurisdiction designated for *Individual Assistance* and who has been displaced because his or her residence was destroyed or damaged as a result of the devastation caused by these severe weather events. The Service has also determined that the projects to which this approval may be given can be in any state, regardless of whether a major disaster declaration with Individual Assistance has been issued for that state. Under Internal Revenue Notice: 2014-49, Individuals displaced from these counties because of these disasters are eligible to be housed in LIHTC properties under certain circumstances.

1. The development Owner must request permission from IFA to provide temporary emergency housing to displaced low-income individuals for a period not to go beyond one year from the date of the declaration for Individual Assistance for the county from which the applicant was displaced. **Projects claiming 2024 credits as their 1<sup>st</sup> year are not eligible.**
2. The impacted individual must provide a Self-Certification of Status as Displaced Individual.
3. In addition, owners must maintain certain recordkeeping requirements, continue to restrict rent levels, and provide protection for existing residents. Owners may suspend the non-transient requirements of Section 42 only for those persons displaced by the disaster and for a period not to go beyond one year from the date of the declaration for Individual Assistance for the county from which the applicant was displaced.

You may find all necessary forms required for you to participate in the emergency housing relief efforts of persons displaced by this disaster on the [IFA website](#) (Housing for Displaced Individuals).

Please feel free to contact your compliance officer or me directly if you have any questions relating to emergency housing relief.