

Project Name: _____ IFA Project No: _____

Name of Owner: _____ Date of Request: _____

Because of the widespread devastation caused by the severe weather occurring in 2024 in many counties throughout Iowa, households in designated counties that have been displaced from their homes are eligible for the Individual Assistance Program administered by FEMA. The Internal Revenue Service issued Notice 2014-49 which allows for a temporary suspension of certain requirements under Internal Revenue Code Section 42 for projects participating in the Housing Credit Program administered by the Iowa Finance Authority.

I request the Iowa Finance Authority's approval for relief pursuant to Notice 2014-49 and hereby state:

1. I acknowledge that I have read and understand Internal Revenue Service Notice 2014-49;
2. I intend to rent vacant units temporarily to individuals displaced because of damage to or devastation of their home by severe weather events in a County designated for Individual Assistance by FEMA. Because low-income households are intended to be the primary beneficiary of units financed with low-income housing credits, such households will be given preference irrespective any relief granted by Notice 2014-49;
3. The household will present an award letter from FEMA, or other disaster relief agency indicating the household's qualification for disaster relief assistance; the household will execute an affidavit attesting to the household's displacement;
4. The date the household began temporary occupancy and the date the project will discontinue providing temporary housing shall be certified in the household file by execution of the Temporary Housing Lease Addendum;
5. Tenant files for each assisted household shall be retained by the owner as part of tenant documentation for at least 6 years after the due date (with extensions) for filing the federal income tax return for the applicable years, pursuant to 26 CFR Section 1.42-5(b)(2). In a manner prescribed by IFA, the project will report to IFA, households temporarily housed;
6. Rent for units leased to displaced households shall not exceed the projects' current rent-restricted rates, nor can they exceed the established maximum allowable rate under Internal Revenue Code Section 42(g)(2);
7. The status of a vacant unit (that is, market rate or low-income for purposes of Internal Revenue Code Section 42) that is temporarily occupied by a displaced household remains the same as the unit's status before the displaced household moved in;
8. Existing tenants in occupied low-income units shall not be evicted or have their tenancy terminated as a result of efforts to provide temporary housing for displaced households.

Signature of Owner/Representative

Printed Name of Owner/Representative

Date