



Charles A. Richman
Acting Chairman

Marge Della Vecchia
Executive Director

November 17, 2009

Dear Tax Credit Property Owner/Manager:

The New Jersey Housing and Mortgage Finance Agency (NJHMFA), as the designated low-income housing tax credit authority for the State of New Jersey, has the obligation under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code") to monitor the use of low-income tax credits and ensure that such use is in compliance with the provisions of the Code. This monitoring occurs for the first fifteen years of the compliance period for each tax credit project.

To assist NJHMFA in its monitoring obligation, please submit the following items to NJHMFA no later than January 31, 2010. ***Failure to submit these items by January 31, 2010 is noncompliance that shall be reported to the Internal Revenue Service on February 1, 2010.***

1. Owner's Certificate of Continuing Program Compliance signed by the project owner;
2. Annual tenant information for calendar year 2009 must be transmitted via the Mitas Web Access System: ***If your project has not been issued a Mitas password yet, contact your Tax Credit Analyst as soon as possible.***
3. Project Status Form
4. Compliance monitoring fee of \$60 per unit (if applicable) payable to HMFA. For projects in year 15 or later of compliance, the fee is \$20 per unit.
5. Annual Certification for Projects with Special Needs or Social Services
6. Documentation to support the 2009 Utility Allowances Used
7. IRS Form 8609 with Part II completed (if not previously provided)
8. Year 15 Status Report (if applicable)

All items shall be sent to the Tax Credit Analyst assigned to your project. To access monitoring forms or the list of HMFA contacts, visit <http://www.state.nj.us/dca/hmfa/biz/devel/lowinc/compliance.html>.

Failure to submit these items by January 31, 2010 is noncompliance that shall be reported to the IRS.

Thank you in advance for your cooperation. If you have any questions, feel free to contact the Tax Credit Analyst assigned to your property. Our staff looks forward to working with you.

Sincerely,

Debra Urban
Director of Tax Credit Services

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