

Concern	New Concern or Made Worse?	Rev. Proc. 2014-49 Relief if Major Disaster?	Authority - IRS (§42) or IRS (other) or HUD or Legislation?	NCHSA Proposal	AHTCC Proposal	Notes
10% Carryover Test	New	Yes, at Agency discretion	IRS (§42)	12 month extension	12 month extension	IRS has granted relief previously in the context of Major Disasters, but requires Agency action.
Placed in Service Deadline	New	Yes, at Agency discretion	IRS (§42)	12 month extension	12 month extension	IRS has granted relief previously in the context of Major Disasters, but requires Agency action.
State Agency Monitoring Requirements	New	Yes	IRS (§42)	12 month moratorium on physical inspections and tenant file reviews	NA	IRS has granted relief previously in the context of Major Disasters.
Year-end Restoration Deadline for Casualty not a Major Disaster	Made Worse	Yes, at Agency discretion	IRS (§42)	12 month extension and applicable to all projects	NA	Ongoing issue for projects not in a Major Disaster Area made worse by the current situation but requires Agency action.
Restoration Period for Major Disasters	New	Yes, at Agency discretion	IRS (§42)	12 month extension	NA	Rev. Proc. provides up to 25 months if Major Disaster, request to allow up to 37 months

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24 Month Period for Measuring LIHTC Rehabilitation Expenditures	New	NA	IRS (§42)	12 month extension	12 month extension	
Tenant Recertification Requirements	New	NA	IRS (§42)	12 month moratorium	NA	Recertifications made more difficult by social distancing
Noncompliance Corrective Action	New	NA	IRS (§42)	12 month extension	NA	
Temporary Closure of Common Space and Amenities	New	NA	IRS (§42)	Clarify no adverse impact on eligible basis/recapture	NA	Minor issue and one on which IRS may have a disputed position.
Section 1.42-5 Compliance Monitoring Requirements	Made Worse	NA	IRS (§42)	Suspend application of the regulation.	NA	State Agency issue, but with general support. Newly issued regulations are burdensome, but more so in current situation.

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Claiming credits without Form 8609/Amended Return Issue	Made Worse	NA	IRS (§42)	NA	Either (i) change instructions to allow claiming credits, or (ii) copy HTC 30 month rule	Ongoing issue made worse by the current situation; clear there will be additional delays in receipt of 8609s.
Historic Credit 24 Month Period for Measuring Qualified Expenditures	New	NA	IRS (other)	NA	NA	Could affect many LIHTC projects but not addressed by the § 42 branch.
QCT Grandfathering	New	NA	HUD	NA	NA	Grandfathering deadlines applicable to projects in areas that are no longer QCTs will be impacted, but likely HUD issue rather than IRS.
Fix 4% Credit Rate	Made Worse	NA	Legislation	Separately supported by NCSHA although not mentioned in their COVID-19 letter	Fix rate at 4% (currently at all-time low of 3.12%)	Ongoing issue made worse by the current situation that has depressed interest rates.