

Tenmast WinTen2

Version WT2_2025.02 Low Income Housing Tax Credit (LIHTC) HOTMA Rural Development HOTMA

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EHCV Special Program Code

The certification special program code to indicate when a family is transitioning from EHV funding to HCV funding, "EHCV" has been added to ORC to populate field(s) 2n(1) or 2n(2) for regular 50058 program types.

HOTMA Background

WinTen2 now supports the Final Rule "Housing Opportunity Through Modernization Act of 2016: Implementation of Sections 102, 103, and 104" for **Low Income Housing Tax Credit (LIHTC)** and **USDA Rural Development** program types.

HOTMA compliance dates

Low Income Housing Tax Credit

The HOTMA compliance certification effective date for LIHTC can vary from state to state. Please reach out to your state administering agency for guidance on when to enable HOTMA for Tax Credit in your database and what effective date to use.

Rural Development

The published HOTMA compliance date for **Rural Development** certifications is **7/1/2025**. Rural Development certifications effective on or after this date must follow the HOTMA Sections 102 and 104 certification rules.

The latest USDA Rural Development Multi-Family Housing Release Notes published on 1/15/2025 states that the MINC Application will implement HOTMA changes effective 7/1/2025.

Enabling HOTMA features in your database

Enable HOTMA calculations by data area in **ORC Setup**.

- A new field, "HOTMA Date" has been added to the bottom right of the **Default** Settings tab.
 - Adding a HOTMA effective date will enable HOTMA calculations on certifications with that effective date and later.
 - Leave "HOTMA Date" field blank to disable HOTMA calculations.

WT2 now supports both calculations

When HOTMA calculations are enabled in your database, the system will support both pre-HOTMA and HOTMA-compliant certification calculations. In WT2, HOTMA features are enabled with an effective date.

For example, if HOTMA for LIHTC is effective for 7/1/2025 in your database, certifications with an effective date prior to 7/1/2025 will use pre-HOTMA calculations. Certifications with an effective date on or after 7/1/2025 will use HOTMA-compliant calculations.

If a certification with an effective date on or after the HOTMA effective date was finalized *prior* to enabling HOTMA, the certification will need to be re-opened or voided to use the HOTMA-compliant calculations.

New HOTMA-Compliant Certification Forms

LIHTC Tenant Income Certification (TIC) Form

The HOTMA-Compliant Spectrum Tenant Income Certification (TIC) is available to print from **ORC Tenant Detail's Main** tab from the **Report menu**.

If your agency uses a state-specific HOTMA TIC form, please reach out to MRI Tenmast customer support team to request that your TIC form becomes available to print from your software.

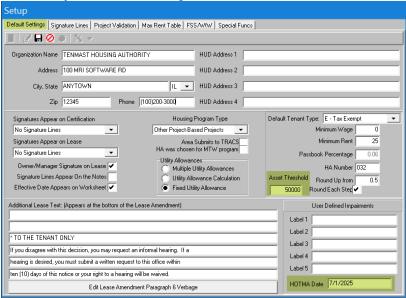
Rural Development RD-3560-8 Form

The HOTMA-Compliant RD-3560-8 Form is available to print from **ORC Tenant Detail's Main** tab from the **Report menu**.

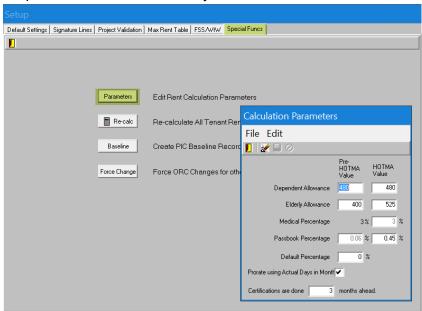
Inflationary adjustments

The following certification values will now be defined in the data area's **ORC Setup** and can be annually updated by your agency when the new amounts are published on <u>HUD's website</u>.

 The Imputed asset threshold amount can now be defined on ORC Setup's Default Settings tab.



- Other inflationary adjustments can now be defined on the ORC Setup's Special Funcs tab by clicking the Parameters button.
 - Fields that can be modified for HOTMA inflationary adjustments are "Dependent Allowance," "Elderly Allowance," and "Passbook Percentage."



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New imputed asset calculation

On HOTMA-compliant certifications, income from assets will calculate following the HOTMA asset calculation rule.

The new imputed asset calculation rule:

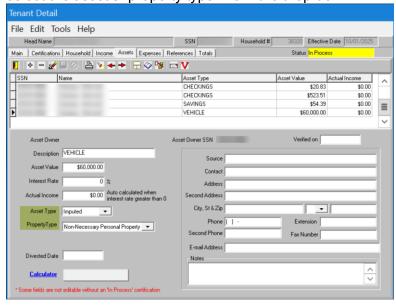
- If the certification's net assets total is equal to or greater than the imputed asset threshold:
 - Assets where actual income cannot be calculated will calculate an imputed amount by multiplying the cash value by the asset passbook rate.
 - Assets where actual income can be calculated will not calculate an imputed amount.
 - Actual asset income plus imputed asset income equals the total income from assets.

ORC Tenant Detail - New Asset Fields

Two fields have been added to the **ORC Tenant Detail's Asset** tab that can be used to capture additional asset data.

 "Type of Asset" – For HOTMA-compliant imputed asset calculation, select if the asset's income is "current actual" or "imputed."

"Property Type" - If applicable for the TIC form your agency is using, select the asset's "property type" from the drop-down.



Tenant Detail - Totals tab

The **Tenant Detail's Totals** tab now has a function that displays the HOTMA asset calculation. On the "Asset Income" line, click on the **calculator icon** to open the **Asset Calculation** pop-up.

The **Asset Calculation** pop-up shows the details of how the asset amount is calculated using the HOTMA imputed asset rule.

