

APPS & REAC News and Notes

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TRAINING ▪ RESOURCES ▪ GUIDANCE

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What's New!

President Obama signed the stimulus package into law yesterday.

This new law includes enhancements to the Low Income Housing Tax Credit (LIHTC), Renewable Energy Tax Credit (RETC), and New Markets Tax Credit (NMTC) programs. Some highlights include:

- additional \$1.5 billion for the 2008 new markets tax credit allocation round and an additional \$1.5 billion for the 2009 allocation round
- extensions of placed in service dates for renewable energy facilities through December 31, 2012; and for other certain qualifying facilities through December 31, 2013
- temporary permission to elect the investment tax credit in lieu of the production tax credit
- low-income housing tax credit exchange provision
- \$2.25 billion in gap funding for LIHTC projects

REAC Tip of the Week

Did you know?

A REAC Score below 60 will result in an automatic Flag for the Owner, the Management Company and the Property. Additionally, the community will be referred to the Departmental Enforcement Center (DEC).

The DEC is comprised of the Compliance Division, the Operations Division, five Satellite Offices, and receives legal support from HUD's Office of Program Enforcement. [Click here](#) to learn more about DEC.

Important Dates to Remember

February 19-20 2009

Catch [Denise Murphy](#) this Thursday and Friday at the Atlanta Sheraton co-leading [The LIHTC Application Process](#) for NeighborWorks America

February 28, 2009

TRACSMail will no longer be available. Be sure you are set-up to utilize iMAX.

If you are having difficulty finalizing iMAX, Murphy Consulting is available to help. [Contact us today.](#)

Reminders

REMEMBER:

After February 28, 2009 vouchers will not be paid by Contract Administrators or HUD unless they are submitted using iMAX

Helpful Links

[Click here](#) to subscribe to HUD's mailing lists for important announcements.

[Join Our Mailing List!](#)

HUD Secure System Tip of the Week

Did you know?

Flag reports are available in the APPS system for entities in which a User or Coordinator has been activated.

If you have a low or failed REAC Score, keep your eye on these reports. Flags should not be placed until the 45 day appeal period has lapsed. Additionally, if you have an appeal in process and you realize a Flag, call HUD's Office of Asset Management to address this reporting.

For more information on HUD Flags, see the article: [How, Why and Help with HUD Flags](#) prepared by Murphy Consulting Services.

Training Special - Tax Credit Applications

Murphy Consulting offers individual or group Tax Credit Application training which includes:

- Guidance on how to align your feasibility review with the allocating agency's funding priorities
- Preparation for application tracking & processing
- Assistance with scoring optimization
- Conducting pre-submission reviews

In this highly competitive environment, save time, money and frustration. See [Murphy Consulting](#) for guidance.

About Us

Murphy Consulting Services provides Training, Resources and Guidance to affordable housing professionals in the areas of HUD Previous Participation Reporting, 2530 Submissions, set-up in the HUD Secure System (WASS, APPS, EIV, TRACS & iMAX), navigating APPS & PASS, and REAC Inspections and Appeals.

For more information, [Visit our web site today!](#)
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Resource Highlight

Murphy Consulting
CD-Rom Resource Highlight

Appealing a REAC Score©

[Check it out!](#)

Feedback Forum

Tell us what you want to see in future issues.

Or simply share what you find most useful.

[Click here](#) to e-mail your feedback today.

We look forward to hearing from you.