



# Tax Credit Specialist

*An in-depth study of the management challenges unique to Tax Credit properties*

TCS provides a thorough review of IRS regulations and guidance, including IRS regulatory interpretation as found in the Guide for Completing Form 8823. It also covers HUD Handbook 4350.3, Rev.1 guidance pertaining to the management of Low-Income Housing Tax Credit properties.

**Who should attend:** Anyone with responsibility for tax credit properties; also suitable for housing agency staff, attorneys, and syndicators.

## OVERVIEW

As federal housing dollars have dwindled, the Low Income Housing Tax Credit (LIHTC) program has become the most viable way to create and preserve affordable rental housing. Managing such properties presents a unique set of challenges. NCHM's Tax Credit Specialist® (TCS®) covers the history and background of the LIHTC Program, the accurate calculation of assets and income, proper methods of verification, all components of eligibility including student household restrictions, program threshold components including the minimum set-aside and applicable fraction, annual recertification requirements and Fair Housing law.

## WHAT YOU'LL LEARN

**LIHTC Overview** Participants are presented with a thorough introduction to the Low Income Housing Tax Credit program, from background and history to a comprehensive review of a housing credit property's life-cycle.

**Assets and income** Compliance with occupancy requirements begins with the correct identification and calculation of income and assets. TCS Reviews the guidelines set forth in HUD Handbook 4350.3 Rev. 1 with attention to LIHTC applicability.

**Staying in compliance** The course delves deeply into the intricacies of Section 42 eligibility requirements that go beyond income qualification. Learn how to fully qualify applicant households for tenant eligibility and LIHTC units for tax credit eligibility.

**State-specific regulations** Maintaining ongoing eligibility as a Section 42 property requires constant vigilance concerning tenant qualification and Fair Housing compliance. TCS reviews the nuts-and-bolts of program maintenance and how it impacts the day-to-day duties of the site-managers and staff.

<b>PILLAR COURSE:</b>	Meets RHM Occupancy requirement
<b>DURATION:</b>	Three-day program
<b>CERTIFICATION / EXAM:</b>	Includes half-day certification exam
<b>INSTRUCTION FORMAT:</b>	Lecture, media presentation, group discussion
<b>PREREQUISITES/PREP:</b>	None/Exposure to Sec. 42 & HUD 4350.3 helpful
<b>INTENDED AUDIENCE:</b>	Managers/stakeholders of tax-credit properties
<b>OFFERED:</b>	Regularly scheduled; also Special Group
<b>MATERIALS PROVIDED:</b>	TCS Workbook and Training Notes;
<b>MATERIALS TO BRING:</b>	Calculator and #2 pencil (required); highlighter; post-it notes

## Course agenda

### DAY 1

8:30..... Introduction  
 10:00..... Break  
 10:15..... Basic Process  
 12:00..... Lunch (not provided)  
 1:00..... Assets  
 3:00..... Break  
 3:15..... Income  
 5:00..... Homework assigned; end of instruction

### DAY 2

8:30..... Review of homework  
 9:00..... Eligibility  
 10:00..... Break  
 10:15..... Eligibility (continued)  
 12:00..... Lunch (not provided)  
 1:00..... Eligibility  
 3:00..... Break  
 3:15..... Ongoing Eligibility/Fair Housing  
 5:00..... Homework assigned; end of instruction

### DAY 3

8:00..... Review of homework  
 9:00..... Final review/practice exam  
 9:30..... Break  
 10:00..... TCS certification exam  
 2:00 ..... Exam period concludes; End of course



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