



New York City  
Housing Development  
Corporation

# Annual Compliance Updates

for Owners & Managers of  
HDC-Financed LIHTC Developments

FYE 2023

# UPDATES

## I. 2023 Owner Certification of Compliance form

### #17 & 18 – Income Limitations

These sections have been updated to incorporate the new requirement that your Next Available Unit Rule tracker must be included with your submission if the income of the tenants of one or more Low-Income Units increased above the limit allowed by the code (i.e., 140% or 170% of the projects applicable income eligibility limit) at recertification.

- The income of the tenants of one or more Low-Income Units in the project increased above the limit allowed in Section 42(g)(2)(D)(ii) of the Code (i.e. 140% of the project’s applicable income eligibility limit as outlined in Certification 1 above). The Low-Income Unit(s) over 140% of the current income limit, at the time of recertification, continued to be included in the applicable fraction until the Next Available Unit rule was satisfied. ***If this option is selected, a copy of your Next Available Unit Rule tracker for each building must be provided.***
  
- The income of the tenants of one or more Low Income Units in the project increased above the limit allowed in Section 42(g)(2)(D)(ii) of the Code (i.e. 140% of the project’s applicable income eligibility limit as outlined in Certification 1 above). The Low Income Units(s) over 140% of the current income limit, at the time of recertification, were no longer included in the applicable fraction because the Next Available Unit rule was not followed. ***If this option is selected, a copy of your Next Available Unit Rule tracker for each building must be provided.***