

# Waiver for Emergency Housing Relief Due to Federally Declared Disaster

**Pennsylvania Housing Finance Agency Waiver** to the provisions of Section 42 pursuant to IRS Notice 2014-49 / 2014-50 to provide temporary housing or other assistance in accordance with the President's declaration of a major disaster.

Pennsylvania Housing Finance Agency is permitting all owners of Low Income Housing Tax Credit properties in the State of Pennsylvania to provide temporary emergency housing to displaced individuals affected by Hurricane Michael, in accordance with Revenue Procedures 2014-49 and 2014-50.

Hurricane Michael received Major Disaster Declarations on October 11 & 14, 2018 with FEMA incident periods beginning on October 7, 2018 (FEMA Disaster # DR-4399: Florida) and on October 9, 2018 (FEMA Disaster # DR-4400: Georgia).

**Summary: Rev. Proc. 2014-49** allows for temporary relief from certain requirements of Section 42 of the IRS Code for owners of LIHTC buildings after the declaration of a Major Disaster by the President.

**Rev. Proc. 2014-50** allows for temporary relief from certain requirements of Section 142 of the Internal Revenue Code for owners of bond/LIHTC projects.

Section 12 of Rev. Proc. 2014-49 and Section 6 of Rev. Proc. 2014-50 allow the owners of LIHTC properties to provide temporary housing for displaced individuals for a period of up to 12 months from the Major Disaster Declaration date; with approval from the state housing credit agency.

**This notice serves as approval from the Pennsylvania Housing Finance Agency to all owners of LIHTC projects in Pennsylvania to provide Emergency Housing Relief to persons displaced by the federally declared disaster Hurricane Michael. The approved Temporary Housing Period ends October 31, 2019.**

**\*Owners must retain a copy of this waiver in the project files; as it is subject to review by the IRS.**

**\*\*See the PHFA website ([www.phfa.org](http://www.phfa.org)) & the FEMA website ([www.fema.gov/disaster](http://www.fema.gov/disaster)) for additional requirements of Emergency Housing Relief.**