

# EOY Software Version 7.0 Updates (February 1, 2021)

Version 7.0 of the Spectrum End of Year (EOY) software contains the following new features:

- 1) Income Averaging Federal Set-Aside Designation Election
- 2) Expanded Ethnicity categories
- 3) Support for version 5.0 and 6.0 of the NAMHA LIHTC XML Data Transfer Standard used when creating XML files in management software for import into the Spectrum EOY software.

## 1) Income Averaging Federal Set-Aside Designation

The Consolidated Appropriations Act, 2018, also known as the omnibus spending bill, made two changes to the low-income housing tax credit (LIHTC). In addition to increasing the amount of LIHTC volume cap by 12.5 percent over the next four years, *Congress created a new occupancy set-aside option known as “income averaging” (IA).*

In May of 2018 the IRS updated and published Form 8609

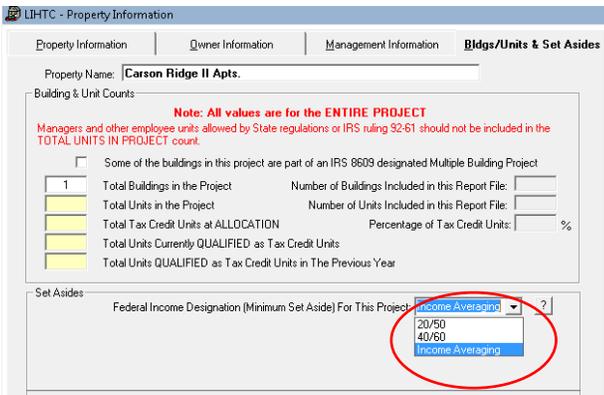
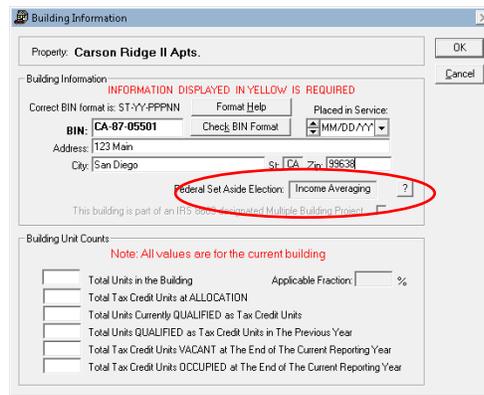
**c Elect minimum set-aside requirement (section 42(g)) (see instructions):**

20-50    
  40-60    
  **Average income**    
  25-60 (N.Y.C. only)

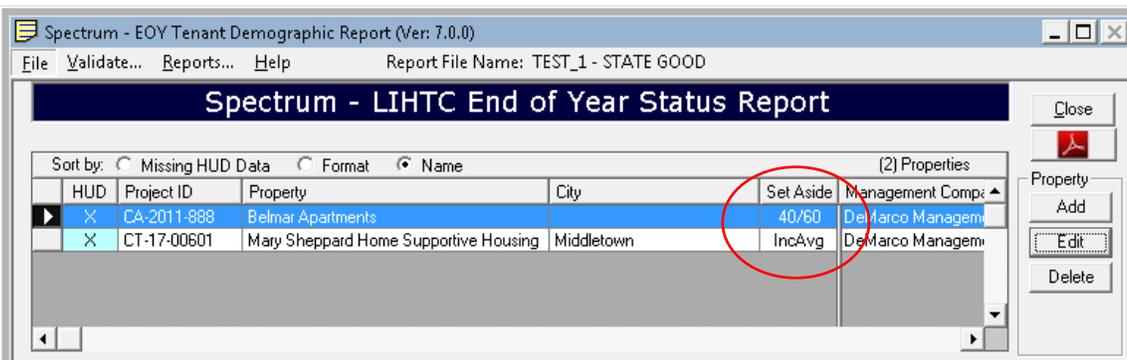
## Setting or Changing Federal Set-Aside Designation

The Federal Set-Aside Election is set in the property screen.

Displaying the Federal Set-Aside Election in the Building Screen

Displaying the Federal Set-Aside Election on the Main application screen.



HUD	Project ID	Property	City	Set Aside	Management Comp
X	CA-2011-888	Belmar Apartments		40/60	DeMarco Managem
X	CT-17-00601	Mary Sheppard Home Supportive Housing	Middletown	IncAvg	DeMarco Managem

## Displaying and Working with the Federal Set-Aside Designation in the Tenant Income Certification (TIC) Screen

During manual entry of certification data, the *Federal Income Restrictions (Designation) election* option that was set in the Property screen sets the default value entered in the [H\Hold Meets Federal Income Restriction at:] in the TIC screen when a new certification is created as follows:

20/50 .....Defaults to 50%

40/60.....Defaults to 60%

Income Averaging .....Defaults to no value. A % value must be manually entered

### 20/50 or 40/60 Elections

When the set-aside election is set to either 20/50% or 40/60% the selected election is automatically inserted into new certifications whether the data is entered manually or via an XML file import. The election value (either 50% or 60%) cannot be change at the certification level. As referenced above, you can only change the election at the property level in the Property screen. If you do change the set-aside all existing certifications are updated to reflect the change.

### Income Averaging Election

When Income Averaging has been set for the property no set-aside value is inserted into new certifications when manually entering data. If the XML import process is used the set-side values in the XML file will be brought into the Spectrum database as presented.

### 20/50% or 40/60% AND Income Averaging Election in the same database

The Spectrum EOY software can accommodate the situation where an existing Spectrum EOY database that started out with a 20/50% or 40/60% election and over time accumulated a multi-year event history is then converted to using an Income Averaging election. It does this by allowing the set-aside value at the certification level to be modified regardless of its original election.

### Data Integrity

The ability to change back and forth after a conversion from a 20/50 or 40/60 to an Income Averaging Minimum Set-Aside Election is meant to provide data integrity so that if for any reason a property converted in the database to utilize an Income Averaging election must be re-set to the original 20/50 or 40/60 without original data being lost.

For example, if an original unit certification had a set-aside election of 60% (based on a 40/60 Minimum Set-Aside Election) and was changed to 70% after the Property was set to use Income Averaging election that unit certification of 70% would be restored to 60% when the Minimum Set-Aside election was switch back to 40/60.

Conversely, if a property was initially set up as Income Averaging and was changed to a 20/50 or 40/60 designation and then changed back at a later date to Income Averaging the certification elections would revert back to their original value.

## EXAMPLES

### 20/50 or 40/60 Elections

The Spectrum TIC screen remains unchanged for Properties that are utilizing either a 20/50% or 40/60% election.

**TENANT INCOME & DEMOGRAPHIC CERTIFICATION**

Part I. Development Data  
 Property: **Mary Sheppard Home Supportive Housing** Project ID: **CT-17-00601**  
 BIN #: **CT-17-00601** Address: **112 Bow Lane**  
 Unit ID: **101** # Bedrooms: **1** Square Footage: **540**

Part V. Determination of Income Eligibility  
 Total Annual Household From All Sources: \$ **12,892.80**  
 H/Hold Meets Federal Income Restriction at:  
 60%  50%  
 Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$: **35,350.00**  
 H/H Income at Move-in (0 if none) \$: **12,892.80**  
 Household Size at Move-in (0 if none): **1**

Part VI. Rent  
 Tenant Paid Monthly Rent \$: **312.00**  
 Monthly Utility Allowance: (0 if none) \$: **0.00**  
 Other non-optional charges: (0 if none) \$: **0.00**  
 Gross Monthly Unit Rent: = \$: **312.00**  
 Federal Rent Restriction: **50** %  
 Deeper non-Fed Rent Restriction: %  
 Current LIHTC Rent Limit \$: **946.00**  
 Federal Rent Assist (0 if none) \$: **656.00**  
 Non-Fed Rent Assist (0 if none) \$: **0.00**  
 Total Rent Assist: = \$: **656.00**

### Income Averaging Elections

When a property is set up to use Income Averaging the traditional 60% and 50% checkboxes that indicated the set-aside associated with Property and could not be changed here in the TIC screen are replaced with a single drop down control used to select an election percentage from 20% to 80% in 10% increments.

**TENANT INCOME & DEMOGRAPHIC CERTIFICATION**

Part I. Development Data  
 Property: **Country Place 2 Colchester** Project ID: **94006M**  
 BIN #: **CT-94-03301** Address: **5 Birch Circle**  
 Unit ID: **06BC2** # Bedrooms: **1** Square Footage: **800**

Part V. Determination of Income Eligibility  
 Total Annual Household From All Sources: \$ **34,706.00**  
**Income Averaging Election**  
 H/Hold Meets LIHTC Targeting Income Restriction at:  
**70** %  
 Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$: **48,300.00**  
 H/H Income at Move-in (0 if none) \$: **34,706.00**  
 Household Size at Move-in (0 if none): **1**

Part VI. Rent  
 Tenant Paid Monthly Rent \$: **383.00**  
 Monthly Utility Allowance: (0 if none) \$: **251.00**  
 Other non-optional charges: (0 if none) \$: **0.00**  
 Gross Monthly Unit Rent: = \$: **634.00**  
 Federal Rent Restriction: **70** %  
 Deeper non-Fed Rent Restriction: **20** %  
 Current LIHTC Rent Limit \$: **1,293.00**  
 Federal Rent Assist (0 if none) \$: **387.00**  
 Non-Fed Rent Assist (0 if none) \$: **0.00**  
 Total Rent Assist: = \$: **387.00**

**Part V. Determination of Income Eligibility**

Total Annual Household From All Sources: \$ **12,892.80**

**Income Averaging Election** ?

H/Hold Meets Federal Income Restriction at: ?  
 H/Hold Meets Deeper LIHTC Targeting Income Restriction at: ?

**70** % **IncAvg**

Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$: **35,350.00**  
 H/H Income at Move-in (0 if none) \$: **12,892.80**  
 Household Size at Move-in (0 if none): **1**

## Income Averaging Conversion

The following example shows a property that was originally designated as a 20/50% set-aside election.

Notice that “H\Hold Meets Federal Income Restriction at:” has changed:

FROM: 50% Designation	TO: 70% Income Averaging Designation																																
<table border="1"><thead><tr><th colspan="2">Part V. Determination of Income Eligibility</th></tr></thead><tbody><tr><td>Total Annual Household From All Sources:</td><td>\$ 26,984.00</td></tr><tr><td colspan="2">20/50 Election</td></tr><tr><td>H\Hold Meets Federal Income Restriction at:</td><td>H\Hold Meets Deeper LIHTC Targeting Income Restriction at: ?</td></tr><tr><td><input type="checkbox"/> 60% <input checked="" type="checkbox"/> 50%</td><td><input type="checkbox"/> %</td></tr><tr><td>Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$:</td><td>32,654.00</td></tr><tr><td>H\H Income at Move-in (0 if none) \$:</td><td>25,861.00</td></tr><tr><td>Household Size at Move-in (0 if none):</td><td>1</td></tr></tbody></table>	Part V. Determination of Income Eligibility		Total Annual Household From All Sources:	\$ 26,984.00	20/50 Election		H\Hold Meets Federal Income Restriction at:	H\Hold Meets Deeper LIHTC Targeting Income Restriction at: ?	<input type="checkbox"/> 60% <input checked="" type="checkbox"/> 50%	<input type="checkbox"/> %	Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$:	32,654.00	H\H Income at Move-in (0 if none) \$:	25,861.00	Household Size at Move-in (0 if none):	1	<table border="1"><thead><tr><th colspan="2">Part V. Determination of Income Eligibility</th></tr></thead><tbody><tr><td>Total Annual Household From All Sources:</td><td>\$ 34,706.00</td></tr><tr><td colspan="2">Income Averaging Election</td></tr><tr><td>H\Hold Meets LIHTC Targeting Income Restriction at:</td><td>?  </td></tr><tr><td><input type="checkbox"/> 70 %</td><td></td></tr><tr><td>Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$:</td><td>48,300.00</td></tr><tr><td>H\H Income at Move-in (0 if none) \$:</td><td>34,706.00</td></tr><tr><td>Household Size at Move-in (0 if none):</td><td>1</td></tr></tbody></table>	Part V. Determination of Income Eligibility		Total Annual Household From All Sources:	\$ 34,706.00	Income Averaging Election		H\Hold Meets LIHTC Targeting Income Restriction at:	?	<input type="checkbox"/> 70 %		Current LIHTC Income Limit per Family Size (Fed 50 - 60%) \$:	48,300.00	H\H Income at Move-in (0 if none) \$:	34,706.00	Household Size at Move-in (0 if none):	1
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## Expanded Ethnicity categories

Ethnicity categories have been expanded as follows:

### Current Categories

- 1) Hispanic or Latino
- 2) Not Hispanic
- 3) Tenant Did Not Respond

### Updated Categories

- 1) Hispanic or Latino
- 2) Not Hispanic or Latino
- 3) Puerto Rican
- 4) Cuban
- 5) Mexican, Mexican American, Chicano/a
- 6) Another Hispanic, Latino/a or Spanish Origin
- 7) Did Not Respond

### Rules:

a) If any of the following are reported then *Hispanic* or *Latino* must also be reported.

Additionally, any **one or more** of the following may be reported.

- Puerto Rican
- Cuban
- Mexican, Mexican American, Chicano/a
- Another Hispanic, Latino/a or Spanish Origin

b) The following are **mutually exclusive**:

- Hispanic or Latino,
- Not Hispanic or Latino
- Did Not Respond

## FROM THIS

Household Member Information

**Edit Household Member Information**

Last Name: McNamara, First Name: John, Mid: Y, SSN (Last 4): 5956

This is the Head of Household and the relationship cannot be changed but you can change information about the Head of Household.

Date of Birth: 5/10/2045, F/T Student: No

**Race**  
Select Race Designations that apply (up to six selections can be made)

- (1) White
- (2) Black/African American
- (3) American Indian/Alaskan Native
- (4) Asian
  - (4a) Asian India
  - (4b) Chinese
  - (4c) Filipino
  - (4d) Japanese
  - (4e) Korean
  - (4f) Vietnamese
  - (4g) Other Asian
- (5) Native Hawaiian/Other Pacific Islander
  - (5a) Native Hawaiian
  - (5b) Guamanian or Chamorro
  - (5c) Samoan
  - (5d) Other Pacific Islander
- (6) Other
- (7) Did Not respond

**Ethnicity**  
2-Not Hispanic

**Disabled**  
1-Yes

## TO THIS

Household Member Information

**Edit Household Member Information**

Last Name: Soto, First Name: Nathan, Mid: , SSN (Last 4): 0000

Relationship: Other Family Member

Date of Birth: 10/2/1999, F/T Student: No

**Race**  
Select Race Designations that apply (up to six selections can be made)

- (1) White
- (2) Black/African American
- (3) American Indian/Alaskan Native
- (4) Asian
  - (4a) Asian India
  - (4b) Chinese
  - (4c) Filipino
  - (4d) Japanese
  - (4e) Korean
  - (4f) Vietnamese
  - (4g) Other Asian
- (5) Native Hawaiian/Other Pacific Islander
  - (5a) Native Hawaiian
  - (5b) Guamanian or Chamorro
  - (5c) Samoan
  - (5d) Other Pacific Islander
- (6) Other
- (7) Did Not Respond

**Ethnicity**  
Hispanic or Latino

**Disabled**  
1-Yes

## 2) NAMHA LIHTC XML Data Transfer Standard Version

All versions of the NAMHA XML LIHTC Data Transfer Standard up to and including version 6.0 are supported.