LEASE ADDENDUM TC-100 B

CERTIFICATION AND RECERTIFICATION REQUIREMENT FOR QUALIFIED UNITS (20/50 or 40/60 Set-Aside)

In accordance with Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"), which governs Low-Income Housing Tax Credits (LIHTC), any individual(s) or families renting these units are required to have annual income not in excess of ______ 50% / _____ 60% (check one) of area median gross income as adjusted for family size and their gross rent shall not be in excess of thirty percent (30%) of the imputed income limitation applicable to the unit. Accordingly, each tenant of a Qualified Unit must certify and annually recertify to their family income and family composition to maintain their eligibility for the lower rents which are based on incomes and number of persons in the household.

If the aggregate household income rises above 140% of the income limitation your rent may be increased to applicable unit size market rate unit.

<u>Reporting your family income and composition annually is important. This</u> establishes your eligibility to remain in the Qualified Unit as required by the Code and the Treasury regulations promulgated thereunder.

If you <u>do not</u> supply accurate information on your household's income and family composition that we will require on forms provided to you, we may impose penalties in accordance with the Code and Connecticut Housing Finance Authority procedures, which may require you to pay the maximum market rate rent approved for the apartment.

I certify that I have read and received a copy of this addendum to my occupancy lease which governs rental of Qualified Units as defined above.

Date

(Tenant)

Date

(Tenant)

Date

Duly Authorized Agent of Owner (Manager)

Lease Addendum (1/2024)