

PROGRAM BULLETIN #23-0706

- TO: Developers, Owners and Management Agents Representing Owner's Interest in Housing Tax Credit Developments
- FROM: Karen C. Georgetown Senior Vice President of Program Compliance

DATE: June 7, 2023

SUBJECT: 2023 Income and Rent Limits Schedule for the State of Mississippi National Non-Metropolitan Income Limits ***REVISED***

It has come to our attention that the national non-metropolitan income limits released on May 24, 2023 (Program Bulletin #23-2405) were calculated based on the direct arithmetic methodology without regard to HUD's annual increase adjustment cap of 5.92%. Attached to this bulletin are the revised national non-metropolitan income limits. This revision is not applicable for HTC developments financed with tax exempt bonds, located in an ineligible area, or in a county that is a part of a metropolitan statistical area.

Please circulate the <u>revised</u> schedule immediately to the appropriate development site manager(s) as the implementation deadline is June 29, 2023, 45 days of HUD's release date.

This program bulletin is to assist owners of tax credit properties in ensuring that all Housing Tax Credit (HTC) developments are in compliance with the regulatory requirements of Section 42, as amended, of the Internal Revenue Code, with respect to the verification of total household gross incomes and maximum rent restrictions.

For additional information or questions regarding the attached schedule, you may contact the Compliance Division at 601.718.4642.

Attachment

Mississippi Home Comporation National Non-Metropolitan Income Limits Effective 5/15/2023 ***REVISED 6/7/2023***

me (NNGMI)* 1 1 Person 2 Persons 3 Persons 4 Persons 5 Persons 6 Persons 7 Persons 8.P 15,870 18,120 20,400 22,650 24,450 26,280 28,080 21,160 24,160 27,200 30,200 32,600 37,440 26,450 30,200 34,000 37,750 40,750 43,800 46,800 26,450 40,750 40,750 40,750 50,500 50,500				MAXIMUN	MAXIMUM INCOME BY NUMBER OF PERSONS IN HOUSEHOLD	Y NUMBER	OF PERSOR	IS IN HOUS	EHOLD			MAXIMU	M RENT BY	MAXIMUM RENT BY BEDROOM SIZE	SIZE	
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		50%	26,450	30,200	34,000	37,750	40,750	43,800	46,800	49,850	661	708	850	981	1,095	1,208
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*Limits adjusted to align with HUD limitation on annual increases and decreases

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