

Housing Waiver # _____

**Waiver of Submission Deadline for Certain Financial Reports for Owners of Multifamily
Projects and Residential Care Facilities**

Pursuant to Section 7(q) of the Department of Housing and Urban Development Act (42 U.S.C 3535(q)) and 24 CFR Section 5.110, I hereby waive the timeframe provided in 24 CFR Section 5.801(c)(2), subject to the limitations set forth below,

24 CFR Section 5.801(c)(2) provides:

For entities listed in paragraphs (a)(3) and (4) of this section, the financial information to be submitted to HUD in accordance with paragraph (b) of this section, must be submitted to HUD annually, no later than 90 days after the end of the fiscal year of the reporting period, and as otherwise provided by law.

This waiver is limited to entities which, pursuant to the above provision and previous waivers, are required to timely submit the referenced annual financial information between October 1, 2020 and June 30, 2021. The purpose of the waiver is to provide additional time for such entities to submit the required annual financial information to HUD. Consequently, entities required to submit annual financial information between October 1, 2020 and June 30, 2021 are now required to submit their annual financial information on or before June 30, 2021, and as otherwise provided by law. Entities with a fiscal year end date after June 30, 2021, are not subject to the waiver and must submit annual financial information no later than 90 days after the end of the fiscal year, pursuant to 24 CFR Section 5.801.

This waiver is limited in scope and does not apply to the submission requirements for annual financial information that is delinquent and was due on or before September 30, 2020.

Findings

1. Pursuant to 24 CFR 5.801(a)(3) and (a)(4), the Department requires that owners of certain multifamily projects and residential care facilities submit specified financial information.
2. The timeframe for submission of such financial information is delineated in 24 CFR 5.801(c)(2).
3. For many organizations submitting financial information pursuant to 24 CFR 5.801(c)(2), the deadline is imminent, occurring on or before March 31, 2021.
4. COVID-19 is having a substantial impact on many of those projects and facilities in ways that may delay the ability of owners to timely submit this required financial information. In particular, travel and visitation limitations are impairing some projects' ability to timely obtain required audits of the annual financial statements.

Determinations

1. Considering both the importance of this information and the difficulties resulting from the COVID-19 National Emergency, good cause having been shown, an extension of the reporting period as set forth above is appropriate.
2. This waiver will not violate any statutory requirements.

Accordingly, the submission deadline contained in 24 CFR Section 5.801(c)(2), requiring that certain annual financial information be submitted within 90 days after the end of the applicable fiscal year, is hereby waived for entities currently required to submit the referenced annual financial information between October 1, 2020 and June 30, 2021, as outlined above.

Lopa P. Kolluri, Principal Deputy Assistant Secretary

Date

Office of Housing – Federal Housing Administration, H