

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, are required to timely submit the referenced annual financial information on or before June 30, 2020. The purpose of the waiver is to provide additional time for such entities to submit the required financial information to HUD. Consequently, entities required to submit financial information on or before June 30, 2020 are now required to submit their financial information no later than 180 days after the end of the fiscal year of the reporting period, and as otherwise provided by law.

This waiver is limited in scope, and does not apply to the submission requirements for financial information that is delinquent as of March 20, 2020

Findings

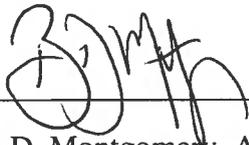
1. Pursuant to 24 CFR 5.801(a)(3) and (a)(4), the Department requires that owners of certain multifamily projects and residential care facilities submit specified financial information.
2. The timeframe for submission of such financial information is delineated in 24 CFR 5.801(c)(2).
3. For many organizations submitting financial information pursuant to 24 CFR 5.801(c)(2), the deadline is imminent, occurring on or before April 30, 2020.
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.

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 financial information be submitted within 90 days after the end of the applicable fiscal

year, is hereby waived and extended from 90 days to 180 days as to referenced financial submissions that would otherwise be due between the date of this waiver and June 30, 2020.



Brian D. Montgomery, Assistant Secretary for Housing
--Federal Housing Commissioner, H

5/20/20

Date