The Iowa Finance Authority (IFA) must be notified if;

1. the casualty loss is the result of a major event such as fire or flood, or
2. the loss results in the household(s) being transferred or the household(s) removed from their unit, or
3. the occupied unit(s) will not pass a physical Uniform Physical Conditions Standards (UPCS) inspection for more than 72 hours.

The Internal Revenue Code 42(j)(4)(E) states that buildings which are allocated tax credits are protected from recapture of credits due to a casualty loss to the extent that such loss is restored by reconstruction or replacement within a reasonable period. Owners or their designated representatives must report the casualty loss of the building (or of each affected building) within 10 days of the incident. Additionally, the owner must submit a plan to IFA within 30 days that sets a timeframe for reconstruction or replacement of lost units.

While HOME and NHTF rules guidance are silent on this issue, IFA requires these projects to also complete this form.

**Complete a separate form for each affected building** and submit to:

Iowa Finance Authority

Attn: Kyle Whitaker, Director of Compliance

1963 Bell Ave, Ste 200

Des Moines, IA 50315

Email: [kyle.whitaker@iowafinance.com](mailto:kyle.whitaker@iowafinance.com)

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Project Nam**e:** |  | | | | | | Project Number: | | |  |
| BIN #: |  | | | | | | | | | |
| BIN Address: |  | | | | | | | | | |
| Date of Loss: |  | | Date IFA Notified: | |  |  | | |  | |
| Are All Units out of Service? | | Yes No | | If No, List Units out of Service: | | | |  | | |

|  |  |
| --- | --- |
| Presidential Declared Disaster | Non-Presidential Declared Disaster |

|  |  |  |
| --- | --- | --- |
| Was the fire department or police notified? | Yes  No (If Yes, Please attach a copy of the report) | |
| Has insurance provider been contacted: | Yes  No (If Yes, Please attach a copy of the report) | |
| Has adjuster visited the property: | Yes  No (If Yes, Please attach a copy of the report) | |
| Expected date the unit(s) will be back in service: | |  |

Required Attachments:

* Description of Event and Casualty Losses incurred
* Summary of the work necessary to restore building(s) and/or unit(s)

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| --- | --- | --- |
|  | | |
| Name of Ownership Entity |  |  |
|  |  |  |
| Name of Owner Representative |  | Title |
|  |  |  |
| Owner Representative Signature |  | Date: |