

How to Report Jobs for TCAP Tax Credit Developments

The American Recovery and Reinvestment Act (ARRA) of 2009 includes funding sources specifically for Low-Income Housing Tax Credit (LIHTC) developments, including the Tax Credit Assistance Program (TCAP).

The ARRA requires the Authority to monitor the number of jobs created or retained for each tax credit development receiving TCAP funds. Each recipient (owner/developer) must accumulate data on jobs for each development and report quarterly to the Authority. The Authority will consolidate the information received and report it quarterly to HUD.

The attached model spreadsheet was designed by HUD and **must** be used by each award recipient to record jobs information for each development. Report each TCAP development's information in a separate copy of the spreadsheet. Please follow these steps to report correctly the jobs information for each development.

I. Tracking Job Data for each TCAP Development

Please follow these steps to track the jobs information for each development:

1) Save a separate copy of the model spreadsheet for each TCAP development. Example:
09002 Preserve at Collins Park – TCAP jobs info

2) In the spreadsheet, go to the “Instructions” tab and read the HUD guidance.

3) Go to the “ARRA Job Calculator” tab and complete these 4 fields:

1. Project Name/ID – enter the development's Tax Credit file # and name.

2. ARRA Funded Employees – enter the employees' names. See HUD instruction #3. Employees may be listed individually, or grouped if their hours can be combined.

3. Basis for FTE Calculation – enter the number of hours per week considered to be full time for each employee or company. Do not combine employees or groups/companies having different full time weekly totals. See HUD instruction #4.

4. Hours Worked per ARRA Reporting Period – this field has two parts: (i) select from the drop-down box the quarter during which the first employee begins work. Once made, this selection will not change. (ii) Enter the total hours worked during the reporting quarter for each employee or group/company of workers. See HUD instruction #6 for examples. Note that once an employee's hours worked are entered, that employee is never deleted from the list. The owner/developer is responsible for keeping accurate records of each employee's hours worked on the project.

II. Reporting Job Data to the Authority

Please follow these steps to report the jobs information for each TCAP development:

1) Save a new copy of the spreadsheet for each development, using the name format below to facilitate the Authority's collection of information. Example:

TCAP Jobs 2009 4Q – 09002 Preserve at Collins Park

2) Go to the “ARRA Job Calculator” tab and complete or modify these 4 fields:

1. Project Name/ID – enter the development’s Tax Credit file # and name.

2. ARRA Funded Employees – enter the owning entity’s name (not individual employee names). This will be the name of the LP or LLC created to own the property. Enter it as needed on as many lines as there are different groups of workers to report.

3. Basis for FTE Calculation – enter the number of hours per week considered to be full time for each group of workers: if one group works 40 hours per week and another works only 35, use two separate lines. Do not average groups; use as many lines as there are different full time weekly totals.

4. Hours Worked per ARRA Reporting Period – this field has two parts: (i) select from the drop-down box the quarter during which the first employee begins work. Once made, this selection will not change. (ii) Enter the total hours worked during the reporting quarter for all workers in each full time weekly total. This is a summary figure only. Do not enter the hours worked by each employee, group, or company. The spreadsheet will compute and summarize the total FTEs for each group reported.

The first quarter for which a report is required is Oct. 1-Dec. 31, 2009. Once the hours worked totals for this quarter are entered, they will remain permanently in the reporting spreadsheet. As each successive quarter is added, it becomes a permanent part of the job report for the development. No prior quarter information is ever deleted.

3) Submit the reporting spreadsheet to the Authority **no later than the 5th day** of the month after each quarter ends. **The first report is due January 5, 2010. Failure to submit the required report by the due date will result in a fine of five thousand dollars (\$5,000) per development.** Include the following statement certifying the information being submitted is complete and correct, and email the report to jeff.maddox@schousing.com:

“I declare that I have examined this quarterly progress report and, to the best of my knowledge and belief, it is true, correct, and complete. I declare that I am authorized to submit this quarterly progress report on behalf of the TCAP awardee.”

An example of a completed spreadsheet for a TCAP development using hypothetical jobs data is attached for illustration purposes.

Please contact Jeff Maddox at 803-896-9197 or jeff.maddox@schousing.com with any questions about this process.