

Jim Stary

From: James Stary [jstary@newalt.net]
Sent: Wednesday, March 25, 2009 11:00 PM
To: jstary1@cox.net
Subject: HUD Announces 30 Day Extension on 2008 Statement Filings



New Alternatives, Inc.

For Immediate Release

HUD Announces 30 Day Extension on Financial Statement Deadline

March 2009

Ms. Beverly Miller, Director, Office of Asset Management, issued a notice that the March 30th filing deadline for financial statements for **12/31/2008 only** has been extended 30 days. Be sure to immediately notify your audit firm and share this message with them. Note that this extension applies **only** to 12/31/08 fiscal year end audits.

We recommend keeping a copy of this message in your records as support for any delays in submission. We also suggest checking the REAC/FASS page at

<http://www.hud.gov/offices/reac/products/prodmf.cfm> for additional details.

Due to HUD infrastructure performance problems, MF property owners have experienced difficulties submitting their financial statements due March 30, 2009 (for owners with a fiscal year end = 12/31). The Office of Multifamily Housing Programs, Office of Asset Management has authorized REAC to implement a blanket 30 day extension for owners whose project fiscal year ends 12/31/2008 only. Owners/auditors should not request an extension in FASS; the extension has been automatically implemented. The extended FASS due date is 04/30/2009. Owners who submit the financial statements on or before 4/30/2009 will not be referred to the Departmental Enforcement Center or be flagged in the Active Partners Performance System.

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New Alternatives

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