

November 2, 2020

HDS NextGen (WTCMS) Upgrade Session Registration Update

On Wednesday, November 18, 2020, the Web Tenant Compliance Management System (WTCMS) will transition to HDS NextGen.

If you received the registration email, it cannot be shared. If you would like to add individuals or properties to the registration list, contact us at compliance-assetmanagement@virginiahousing.com with the name(s) of all individuals and their email address. The email(s) will be added to our distribution list with a registration link within 48 hours.

HDS NextGen system overview sessions are scheduled from **10:00-11:30** and **2:00-3:30** during the week of **November 9th-13th**. Choose a session and learn more about the features of HDS NextGen.

Short videos with an overview of activities, along with a written guide, are now available on our [website](#).

Sign up for Virginia Housing updates [here](#).

IRS Releases Notice of Proposed Average Income Test Guidance Open for Comments by 12/29/2020

Effective Friday, October 30, 2020, the IRS published a notice of proposed guidance on the [Average Income Test \(AIT\) minimum set-aside](#). Once finalized, the regulations would provide guidance on implementation of the AIT. Virginia Housing is reviewing the proposed guidance and will provide updates on our website.

The proposed regulations affect owners of low-income housing projects, tenants in those projects, and Virginia Housing, as the agency which administers the low-income housing tax credit.

The proposed regulations are open for public comment for 60 days, no later than **December 29, 2020**. Written comments can be submitted online using the [Federal eRulemaking Portal \(reference IRS and REG-104591-18\)](#).

Updates are posted on our [Updates and Announcements](#) page.

Sign up for Virginia Housing updates [here](#), and send questions about the AIT to our shared email, compliance-assetmanagement@virginiahousing.com. Include your property name and assigned number in the subject line, and reference AIT.

Virginia Housing remains open for business, but working remotely. Our mission is to help all Virginians attain a quality affordable home. Regional Compliance Officers and Asset Managers are available by email during normal business hours to answer your questions. See the [Contact Us](#) page on our website.

We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission for almost 50 years.

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