



MANAGEMENT BULLETIN #591

DATE: 11/15/2024
TO: Owners and Agents of IHDA Assisted and Financed Properties
CC: IHDA Asset Management Staff
FROM: IHDA Asset Management Department
RE: Revised Invoicing Protocols for Monitoring Fees on Tax Credit Credit Properties

SUMMARY:

The Illinois Housing Development Authority (IHDA) is making updates to improve our tax credit invoicing and payment processes. Please review the following changes that will affect all properties with an annual tax credit monitoring fee:

1. New Invoicing System: Starting **December 2, 2024**, monitoring fee invoices will transition from DMS Authority Online to Oracle. After this date:

- Invoices will no longer be accessible through DMS Authority Online.
- Invoices will be issued annually by IHDA's Accounting Department on or around **January 1**.
- Payment is due by **April 1**.
- Invoices will be emailed from **AccountsReivable@ihda.org** to the primary owner contact.

2. Updated Payment Address: For invoices issued on or after **January 1, 2025** (for compliance year 2024), all payments should be sent directly to the following address:

**Illinois Housing Development Authority
P.O. Box 851717
Minneapolis, MN 55485-1717**

To ensure timely receipt and correct application, please avoid sending payments to:

- The Chicago Multifamily or Asset Management lockbox addresses
- Via wire
- IHDA's office location

3. Payment Details: When sending payments, please include:

- The **invoice number**
- The **PID (Property ID)**
- The **property name**
- Attach the remittance portion of the invoice to ensure proper application.

Thank you for your attention to these changes and your continued partnership with IHDA. If you have any questions or need help, please do not hesitate to contact your Asset Manager or Compliance Analyst.





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