

Recension of Wavier on 45L Federal Tax Credit Record Keeping

From the Desk of RESNET Executive Director Steve Baden April 13, 2020

In an effort to assist Rating Providers administrative burden during the CVOID-19 pandemic, I waived the provisions in the RESNET Mortgage Industry National Home Energy Rating Standards (MINHERS) Sections 102.1.4.9 and 904.9.8 through December 31, 2020. These sections addressed Rating Provider record keeping on the 45L federal tax credit. The purpose of this section was aimed at reducing the administrative and quality assurance burdens during the disruption caused by COVID-19 and the declaration of a National Emergency,

Since issuing the wavier RESNET has received input from Rating Providers that the action did not meet the intent of reducing Provider of reducing the administrative burden and has led to confusion.

For these reasons and the fact that RESNET has no authority over tax credit verification that takes place outside of HERS Ratings, effective immediately this waiver has been lifted.