

To: All BEP Recipients
From: Dept. of Asset Preservation
Date: December 6, 2018
Re: Amendment to BEP Notice 16-56; Release of the Amended Claims Closing Form

On August 3, 2016, IHCDA released BEP Notice 16-56, establishing the process and procedures for rolling over unused BEP funds from a completed property to a new property. IHCDA also released the Claims Closing Form, more commonly referred to as the “Closeout Form” with Notice 16-56.

BEP Notice 18-111 hereby amends BEP Notice 16-56 to provide further clarification on when and how to complete the rollover process and releases the amended Claims Closing Form. The amended Claims Closing Form can be identified by its margin tag “**CC Form Released With 18-111**”.

The Claims Closing Form is to be used only if the Recipient intends to rollover the remaining balance of a complete property’s budget. This form is not to be used to request a mortgage release.¹ This form is not to be used to request a Closeout Audit.²

Effective January 1, 2019, Recipients must use the amended Claims Closing (CC) Form when requesting to rollover the remaining balance of a completed property’s budget. Failure to utilize the amended CC Form, as identified by the margin tag “CC Form Released With 18-111”, will result in automatic denial of a Recipient’s request for a funds rollover.

The Recipient should complete the basic information at the top of the form. This includes the Recipient name, the Award # where the property is funded, and the full property address (street number, name, city, zip).

The Recipient will then indicate their intent to retain or rollover all remaining maintenance fees. If the Recipient intends to retain maintenance fees, the Recipient should specify the dollar amount in the appropriate box and maintenance year line(s) and initial next to where it says “INITIAL HERE IF RETAINING”. Any amount not retained shall automatically be rolled over. If the Recipient intends to rollover all remaining maintenance fees, the Recipient should initial next to “INITIAL HERE IF ROLLING OVER”.

The Recipient is required to state whether they have identified a new property or list of properties to be added using surplus funds from approved Claims Closing Forms. If the Recipient has identified a single property, the full address should be written in the space provided. If the Recipient has identified multiple addresses, check the appropriate box and attach the supplemental list to the PBR Form. If the Recipient has not yet identified a new structure, check the appropriate box.

The Recipient will then complete the Claims Verification chart. IHCDA has pre-filled the only available BEP line items in the chart. Recipients should write the total dollar amount claimed against the line item in the chart. If no claims have been filed against a line item, clearly write \$0.00. Then write the final claims total in space provided.

Upon completion of the form, the Recipient will need a representative to print their name in the submission statement, and sign and date the bottom of the form. Recipients must submit the original form with wet-ink signatures for review. IHCDA will not accept electronic copies for submission.

¹ All mortgage release requests should be emailed to Kevin Reeves at kreeves1@ihcda.in.gov. Should you have questions about the mortgage release process, see BEP Notice 14-56.

² Recipients should refer to BEP Notice 18-108 for specific information regarding Closeout Audits.

