Kentucky Housing Corporation Asset Self-Certification

For households whose combined net assets do not exceed the current HUD asset threshold amount, or do not exceed after deducting the most recent Federal, not State or City, tax return received in the last 12 months from the total value of net family assets.

Complete only one form per family. Include assets of children except foster children. Also exclude assets held by foster adults or live-in aides.

NOTE #1-IMPORTANT STEP: *Owners/management agents do not need to third-party verify the amount of the Federal tax refund/ refundable tax credits if the family's net assets are at/below the current HUD asset threshold. However, if the family's net assets are over the current threshold amount, owners/management agents must third-party verify the amount of the Federal tax refund/ credit received in the last 12 months and subtract it from the total net family assets. The income tax return/credit can bring the applicant/ tenant's total net family assets below the HUD threshold amount and therefore allow the use of this form.*

NOTE #2: *To determine net family assets: ADD the value of NNPP {$0 (if below the threshold amount) or the actual amount}, ADD value of Real Property, DEDUCT Federal tax refund/credit.*

Project Name: _____ **Project #:** _____

Applicant/Tenant Name: _____ Unit No.: _____

The annual income from the value of the family's net assets is $_____. This amount is included in the total gross income for this family.

Income (actual or imputed) from assets is always counted regardless of the total value of net family assets or whether an asset itself is included or excluded from net family assets unless the income is specifically excluded by 24 CFR 5.609. ***Reference Federally Mandated Exclusions from Income – Updated***

The total value of the family net assets is $_____.

I/We certify that the value of the family's net assets (as defined in 24 CFR 5.603 – net family assets and 24 CFR 5.609 — Annual income) of this household do not exceed the current HUD asset threshold amount.

_____ _____
Applicant/Resident Date

_____ _____
Applicant/Resident Date

_____ _____
Owner/Management Agent Date

Under penalty of perjury, I/we certify that the information presented in this certification is true and accurate to the best of my/our knowledge. The undersigned further understand(s) that providing false representations herein constitutes an act of fraud. False, misleading, or incomplete information may result in the termination of a lease agreement.

PENALTIES FOR MISUSING THIS CONTENT: Title 18, Section 1001 of the U.S. Code states that a person is guilty of a felony for knowingly and willingly making false or fraudulent statements to any department of the United States Government. HUD and any owner (or any employee of HUD or the owner) may be subject to penalties for unauthorized disclosures or improper uses of information collected based on the consent form. Use of the information collected based on this verification form is restricted to the purposes cited above. Any person who knowingly or willingly requests, obtains, or discloses any information under false pretenses concerning an applicant or participant may be subject to a misdemeanor and fined not more than $5,000. Any applicant or participant affected by negligent disclosure of information may bring civil action for damages and seek other relief, as may be appropriate, against the officer or employee of HUD or the owner responsible for the unauthorized disclosure or improper use. Penalty provisions for misusing the social security number are contained in the Social Security Act at 208 (a) (6), (7), and (8). Violations of these provisions are cited as violations of 42 USC 408 (a), (6), (7), and (8).