

DIVESTITURE OF ASSET CERTIFICATION

I/We certify that I/we have sold or disposed of assets for less than Fair Market Value during the two year (24 month) period preceding the effective date of my/our certification or recertification. The asset(s) sold or disposed of for less than Fair Market Value is (are) identified below.

- Assets are considered to be disposed of for less than fair market value if the cash value of the disposed asset exceeds the gross amount the family received by more than \$1,000.
- Assets are considered disposed of for less than fair market value when they are placed into a non-revocable trust (assuming that no consideration is received or the consideration which is received is less than cash value).
- Cash Value is the market value of the asset minus reasonable costs incurred in selling or converting the asset to cash. Such reasonable costs may include:
 1. Penalties for withdrawing funds before maturity;
 2. Broker/legal fees for the sale or conversion of assets; and
 3. Settlement costs for real estate transactions.

Asset Type	Date of Disposal	Cash Value of Asset	Amount Received	Difference
1.		\$	\$	\$
2.		\$	\$	\$
3.		\$	\$	\$
4.		\$	\$	\$
TOTAL				\$

Reason for disposition - optional: (Note that under certain circumstances, assets disposed of for less than fair market value are NOT considered "disposed of assets", e.g. as a result of foreclosure or bankruptcy).

1. _____
2. _____
3. _____
4. _____

I/We understand and acknowledge that this information is used for my household's eligibility determination for the Low Income Housing Tax Credit Program prescribed in IRC 42. 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. I/We further understand that providing false representation herein constitutes an act of fraud against Federal Government. False, misleading or incomplete information may be grounds for denial of my application or immediate termination of residency which may also result in criminal penalties.

Signature of Applicant/Resident

Date

Signature of Applicant/Resident

Date