

ACKNOWLEDGED SIGNIFICANT ADVICE, MAY BE DISSEMINATED

April 24, 1997

**ACKNOWLEDGED 9-10-97
SCA 1997-008**

Linda Hoffman
CP:EX:CS:M

Timothy L. Jones, Acting Chief
CC:DOM:FI&P:5

Form 8703, Annual Certification of a Residential Rental
Project

Your letter dated March 6, 1997 concerning Form 8703 was referred to this office to answer question 1 on page 2.

Section 6652(j) provides that a penalty is due in each case of a failure to provide a certificate at the time prescribed in section 142(d)(7). Section 142(d)(7) permits the Secretary to prescribe the time and manner for making the certification. Form 8703 and the instructions thereto were promulgated in response.

We believe that the best reading of section 143(d)(7) is that a penalty is due whenever: (1) Form 8703 is not filed; (2) Form 8703 is filed late; and (3) Form 8703 is incomplete.

If we can be of any further assistance, please feel free to call me on (202) 622-3980.

THIS IS ROUTINE ADVICE