

Ralph M. Perrey, Executive Director



**NEW START PROGRAM GUIDE
REVISION 28**

May 1, 2021

Remove and discard:

Replace with enclosed:

Page 2.....	Page 2 (Revised 05.01.2021)
Page 19.....	Page 19 (Revised 05.01.2021)
Page 38.....	Page 38 (Revised 05.01.2021)
Page 39.....	Page 39 (Revised 05.01.2021)

Notice to Applicants-Federal Recapture Tax Requirements	
Form HO-0448 (Revised 7/17).....	Form HO-0448 (Revised 05/21)

EFFECT OF CHANGE

FEDERAL RECAPTURE TAX REIMBURSEMENT PROGRAM:

Effective for all mortgage loans closing on and after May 1, 2021, THDA is implementing the Recapture Tax Reimbursement Program. If a borrower is required to pay recapture tax to the IRS, THDA will reimburse the borrower for the amount as paid and reported to the IRS on Form 8828.