



# FY 2022 MULTIFAMILY TAX SUBSIDY PROJECT INCOME LIMITS SUMMARY

*effective April 18, 2022*

Newport city is part of the **Newport-Middleton-Portsmouth, RI HUD Metro FMR Area**, so all information presented here applies to all of the **Newport-Middleton-Portsmouth, RI HUD Metro FMR Area**.

HUD refers to projects financed with tax exempt housing bonds issued to provide qualified residential rental development under section 142 of the Internal Revenue Code (IRC) and low-income housing projects funded with tax credits authorized under section 42 of the IRC, as Multifamily Tax Subsidy Projects (MTSPs). MTSPs are subject to HUD-determined income limits.

**For projects placed into service in Newport-Middleton-Portsmouth, RI HUD Metro FMR Area following publication of the FY2022 Income Limits:** For minimum set-asides using the 20-50 test, use the 50 percent (very low) income limits in the table below; for the 40-60 test, use the 60 percent income limits below. All income limits shown in the following table are applicable in low-income housing credit projects that are using the income averaging test for compliance subsequent to the Consolidated Appropriations Act of 2018, Pub.L. No. 115-141, 132 Stat. 348 (SEC. 103.).

## FY 2022 MTSP Income Limits

FY 2022 MTSP Area	Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person	
Newport-Middleton-Portsmouth, RI	Percent	80	\$65,360	\$74,640	\$84,000	\$93,280	\$100,800	\$108,240	\$115,680	\$123,200

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HUL .etro FMR  
Area Income  
Limits

70  
Percent Income Limits  
\$57,190 \$65,310 \$73,500 \$81,620 \$88,200 \$94,710 \$101,220 \$107,800

60  
Percent Income Limits  
\$49,020 \$55,980 \$63,000 \$69,960 \$75,600 \$81,180 \$86,760 \$92,400

50  
Percent  
(Very Low)  
Income Limits  
\$40,850 \$46,650 \$52,500 \$58,300 \$63,000 \$67,650 \$72,300 \$77,000

40  
Percent Income Limits  
\$32,680 \$37,320 \$42,000 \$46,640 \$50,400 \$54,120 \$57,840 \$61,600

30  
Percent Income Limits  
\$24,510 \$27,990 \$31,500 \$34,980 \$37,800 \$40,590 \$43,380 \$46,200

20  
Percent  
\$16,340 \$18,660 \$21,000 \$23,320 \$25,200 \$27,060 \$28,920 \$30,800

(45)