



# Asset Management Notice

To: All Owners and Managers

Notice # 2025-03

From: Asset Management

Issued: March 30, 2025

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- II. **Project Bank Account Changes - MaineHousing Requirements**
- III. **Tax Bill Payments**
- IV. **HUD Final Rule – 30 Day Notification Requirements**

## I. **MaineHousing Electronic Signature Policy**

In 2020, HUD published [Notice 2020-10](#) “Electronic Signature, Transmission and Storage – Guidance for Multifamily Assisted Housing Industry Partners” to clarify and provide parameters on the use of electronic signatures in HUD multifamily programs.

In response to this Notice and on-going efforts to streamline and increase efficiency internally and throughout the housing industry, MaineHousing reviewed its internal policies as it relates to electronic signatures and compared to the HUD policy to identify where there may be some further clarification or guidance needed to meet MaineHousing and/or state requirements.

Attached is MaineHousing’s policy on the use of Electronic Signatures. It is intended to supplement and provide further clarification to the Guidance provided by HUD in 2020.

If you should have questions, please reach out to your Asset Manager.

## II. **Project Bank Account Changes - MaineHousing Requirements**

Asset Management wants to remind our partners that if you are intending to close out and open new project accounts for any reason, those changes need to be reported to MaineHousing’s Asset Management Department so that we can properly update deposit account control agreements, if applicable, and update the project account information in our records.

This can be reported directly to your assigned Asset Manager or Terry Taylor ([ttaylor@mainehousing.org](mailto:ttaylor@mainehousing.org)) who is responsible for the escrow activity in Asset Management.



### III. Tax Bill Payments

Asset Management’s Escrow Processing staff has seen a significant uptick in tax and insurance bills being submitted to MaineHousing for payment directly to the vendors well after the required due dates. In most cases, there are also late fees associated with those bills and/or not enough in the account to cover the payment.

We are aware that tax and insurance bills change each year. When the financial staff at the property are aware that the bills have changed, they should immediately recalculate the required monthly payment and adjust accordingly so that they can make sure that sufficient funds will be available when the tax and insurance bills become payable.

For any tax and insurance bills you are seeking for us to pay directly to the vendor(s), they should be submitted to Escrow Processing no less than 15 days in advance of the due date so these payments may be made timely.

### IV. HUD Final Rule – 30 Day Notification Requirements

On December 13, 2024, HUD published a final rule, “[30-Day Notification Requirements Prior to Termination of Lease for Nonpayment of Rent](#),” in the *Federal Register*. The rule requires tenants to receive a written notice at least 30 days before a formal judicial eviction is filed due to nonpayment of rent if they live in public housing or one of several project-based rental assistance (PBRA) properties. The new rule goes into effect on January 13, 2025.

“PBRA” properties include: Section 8 Project-Based Rental Assistance, various Section 202 Supportive Housing for the Elderly programs [Section 202/162 Project Assistance Contract (PAC), Section 202 Project Rental Assistance Contract (PRAC), and Senior Preservation Rental Assistance Contract Projects (SPRAC)], and two Section 811 Supportive Housing for Persons with Disabilities programs [Section 811 PRAC, Section 811 Project Rental Assistance Program (811 PRA)]. Notably, the rule does not apply to Housing Choice Vouchers (HCVs) or Project-Based Vouchers (PBVs).

This rule does not cover Section 8 Housing Choice Vouchers or Project Based Vouchers (PBVs).

#### Attachments:

- MaineHousing Electronic Signature Policy (Addendum to HUD Notice 2020-10)

*Please note that MaineHousing provides notices as a service to our partners. Notices are not intended to replace ongoing training and do not encompass all compliance and regulatory changes that may occur on the wide arrange of housing programs in which we work. MaineHousing recommends partners establish an ongoing training program for their staff.*

*MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, disability, age, marital status, or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, age, disability, or genetic*

*information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Lauren Bustard, Maine State Housing Authority, 26 Edison Drive, Augusta, Maine 04330, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.*



**MaineHousing**  
mainehousing.org | 207-626-4600

MAINE STATE HOUSING AUTHORITY  
ELECTRONIC SIGNATURES POLICY SUMMARIZED FOR EXTERNAL USE  
(Addendum to HUD Notice 2020-10)

Maine State Housing Authority's ("MaineHousing") objective is to support the efficiency and effectiveness of operations that require or request signatures to indicate approvals or acknowledgements. To the fullest extent permitted by law, MaineHousing accepts Electronic Signatures as legally binding and equivalent to handwritten signatures to signify agreement or approval unless the individual does not have the signature authority to sign the record or approve the transaction in accordance with applicable criteria. MaineHousing's Electronic Signatures Policy (the "Policy") establishes the process for designating transactions that can legally accept Electronic Signatures and how MaineHousing will accept and verify Electronic Signatures. The Policy does not prohibit the acceptance of handwritten signatures on any document. The Policy also does not govern what type of Electronic Signatures may be required by third parties. Third parties may be asked by MaineHousing Staff to confirm what types of Electronic Signatures are acceptable when executing documents provided by third parties. Below is a summary of the Policy.

**Definitions**

**A. Digital Signature.** A computer-created Electronic Signature that:

1. Is intended by the person using it to have the same force and effect as the use of a manual signature;
2. Is unique to the person using it;
3. Is capable of verification;
4. Is under the sole control of the person using it; and
5. Is linked to data in such a manner that it is invalidated if the data are changed.

**B. Electronic Signature.** An electronic sound, symbol or process attached to or logically associated with a record and executed or adopted by a person with the intent to sign the record.

**C. Signer.** The person affixing the Electronic Signature, in their official capacity, in a transaction.

**D. Transaction.** An action or set of actions occurring between 2 or more persons relating to the conduct of business, commercial or governmental affairs.

**Electronic Signature Requirements**

**A. Process.** The process of creating an Electronic Signature requires the following criteria to be met:

1. The Electronic Signature has been generated using an acceptable form of technology to generate and save the signature.
  - a. **Acceptable forms of technology include:**
    - i. Adobe Fill & Sign with the user's unique signature captured by the Information Technologies Department;
    - ii. Docuware generated signatures;
    - iii. DocuSign;
    - iv. ValidatedID;
    - v. Adobe Sign;
    - vi. PandaDoc;
    - vii. RightSignature;
    - viii. Others software programs approved by the Information Technologies Department;
    - ix. Physically signing a document and scanning it into the computer.
  - b. **Unacceptable forms:**
    - i. Pasting a picture of a signature into a document;
    - ii. Typing a signature on a document;
    - iii. /s/ John Doe
2. The Electronic Signature is capable of verification.
  - a. It can be verified that the document was electronically signed using the Signer's unique signature.
3. The Electronic Signature is under the sole control of the person using it.
  - a. A user name and password is required to access any saved signature and other users do not have the ability to use the signature.
4. The Electronic Signature is the act and intent of the person using it.
5. The system used to capture the Transaction must keep an associated record that reflects the process by which the signature was created or generate a textual or graphic statement providing that it was executed using an Electronic Signature.
6. The parties to the Transaction have consented to conduct the Transaction by electronic means.

**Consumers.** Electronic Signatures may be used in transactions with consumers only when the consumer has: (i) received the Uniform Electronic Transactions Act (UETA) Consumer Consent Disclosures; (ii) affirmatively agreed to use Electronic Signatures for the transaction; and (iii) has not withdrawn such consent.

### **Digital Signature Requirements**

Digital Signatures are a type of Electronic Signature that are created by transforming an electronic record and encrypting the resulting transformation. A higher level of security is associated with Digital Signatures. The Electronic Signature Requirements outlined in Section III apply to Digital Signatures in addition to the Process outlined in this Section.

**A. Process.** The process of creating a Digital Signature has four mandatory elements: *Authentication, Signature Ceremony, Verification, and Tamper-Resistance.*

**1. Authentication.** Authentication establishes the unique identity of a Signer as the official of the organization using Digital Signatures in transactions. Authentication is determined by:

- a. Knowledge,** meaning something the Signer knows. Examples include, without limitation, user name, password, pass phrase and PIN.
- b. Possession,** meaning something the Signer has. Examples include, without limitation, a secure token, and a key fob.

The minimum requirement for on-premise Authentication is Knowledge. The minimum requirements for remote Authentication are a combination of Knowledge and Possession.

**2. Signature Ceremony.** The Signature Ceremony is the actual act of affixing a Digital Signature, and serves as a substitute for affixing a manual ink signature.

**3. Verification.** Verification is the evidence confirming that the Signer is indeed the person whom the Signer claims to be, and that this same person actually affixed the Digital Signature.

**4. Tamper-Resistant.** Tamper-Resistance is the raising of an explicit alert should the Digital Signature be compromised.

**B. Approved Products.** In order to be accepted for transactions involving MaineHousing, a Digital Signature product must satisfy the minimum requirements of the Department of the Secretary of State's Rule Governing the **Use of Digital Signatures, Chapter 950, 29-250.**

**1. Current Approved Products.** The current accepted products for Digital Signatures are Adobe Sign, DocuSign, PandaDoc and RightSignature

MaineHousing does not currently require Digital Signatures on any of its documents, but may require third party documents to be executed using a Digital Signature.

## **Uses and Prohibitions**

**A. Use.** Wherever possible, MaineHousing encourages business electronically and use of Electronic Signatures to conduct transactions that may have previously required handwritten signatures on paper documents.

**B. Prohibitions.** Electronic Signatures may not be used when an applicable law, regulation or MaineHousing policy or process specifically requires a handwritten signature. Electronic Signatures may also not be used when the intent of the transaction is to be handwritten. Additionally, any record that serves as a unique and transferable instrument of rights and obligations, including, without limitation, negotiable instruments and other instruments of title wherein possession of the instrument is deemed to confirm title must be executed with a wet ink signature.

**Examples**

This is intended to include some examples, but is not all inclusive. Organizations should decide which documents they wish to allow Electronic Signatures on and follow the required procedure to ensure the signature is valid.

Type of Document	Electronic Signature Allowed
Promissory Notes, Mortgages, Financial Assistance Agreements and Declarations of Covenants, Regulatory Agreements, Loan Agreements, Discharges, Subordinations, Settlement Statements, Escrow Agreements, Assumptions, Default Notices, Funding Authorizations	No
Deeds, Land Installment Contracts, Easements, other documents conveying title	No
Notarized Documents	No, unless the Maine Remote Notarization Law procedures are followed and approval is received
Bond Certificates, Attorney’s Certificates, Tax Regulatory and No Arbitrage Certificates, Tax Forms, Records of Proceedings	No
Borrower Consent to the Use of Tax Return Information, Borrower’s Certification & Authorization, Initial Escrow Account Disclosure Statement, Loan Applicant’s Attestation, Residential Loan Applications, Certification of Smoke and carbon Monoxide Alarms	Yes
The Department of Housing and Urban Development (“HUD”) Housing Assistance Payment Contracts and other regulatory documents	No, unless otherwise stated by HUD
United States Department of Agriculture – Rural Housing (“RD”) regulatory documents	No, unless otherwise stated by RD

Grant Agreements, Contracts, MOUs and Award Letters and any Amendments thereof	Yes
Term Sheets and Commitment Letters	Yes
Litigation Pleadings, Settlement Documents, Payment Agreements	No
Letters, Correspondence, Demands, Agency and Final Agency Decisions	Yes
Workouts, Project Transmittals, Program Waivers	Yes
Program Guides, Program Applications and Attestations, Ownership Transfer Applications	Yes
Hearing Notices, Agency Decisions, Termination Letters	Yes
W-9s, ACH Payment requests, Internal Bank Transfer Memos	Yes
Inspection Reports	Yes

**\*\*Note if the document specifically does not allow for an Electronic Signature or another policy or regulation does not allow for either, the above chart may not apply. This is intended to act as guidance, but not absolute rule.**



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Deeds, Land Installment Contracts, Easements, other documents conveying title	No
Notarized Documents	No, unless the Maine Remote Notarization Law procedures are followed and approval is received
Bond Certificates, Attorney’s Certificates, Tax Regulatory and No Arbitrage Certificates, Tax Forms, Records of Proceedings	No
Borrower Consent to the Use of Tax Return Information, Borrower’s Certification & Authorization, Initial Escrow Account Disclosure Statement, Loan Applicant’s Attestation, Residential Loan Applications, Certification of Smoke and carbon Monoxide Alarms	Yes
The Department of Housing and Urban Development (“HUD”) Housing Assistance Payment Contracts and other regulatory documents	No, unless otherwise stated by HUD
United States Department of Agriculture – Rural Housing (“RD”) regulatory documents	No, unless otherwise stated by RD

Grant Agreements, Contracts, MOUs and Award Letters and any Amendments thereof	Yes
Term Sheets and Commitment Letters	Yes
Litigation Pleadings, Settlement Documents, Payment Agreements	No
Letters, Correspondence, Demands, Agency and Final Agency Decisions	Yes
Workouts, Project Transmittals, Program Waivers	Yes
Program Guides, Program Applications and Attestations, Ownership Transfer Applications	Yes
Hearing Notices, Agency Decisions, Termination Letters	Yes
W-9s, ACH Payment requests, Internal Bank Transfer Memos	Yes
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