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HOUSING MANAGEMENT BUREAU MEMORANDUM # 2013-B-05

To: All Federally-Assisted Housing Companies
Owners, Managing Agents and Site Managers

From: Linda Kedzierski, Federal Programs Coordinator

Date: November 26, 2013

Subject: Re-Issuance of Housing Management Bureau Memos
#2004-B-14 (Retention of Excess Income in the Section 236 Program)
and #2008-B-10 (Change of Submission for Form HUD-93104
Monthly Report of Excess Income).
Required Completion of Attached Survey Form.

In our Housing Management Bureau Memorandum #2004-B-14, entitled **“Final Rule: Retention of Excess Income in the Section 236 Program”** issued on September 30, 2004, we advised you that HUD Directive #FR-4689-F-02, effective on October 1, 2004 contained the final rule establishing the new terms and procedures by which owners of multifamily housing developments that receive Section 236 rental assistance may retain some or all of their excess rental income.

Section 236.60 (e) is revised in the Final Rule to provide that a housing company requesting approval to retain Excess Income for a specific ongoing purpose where the purpose extends beyond the current fiscal year may

- 1) **submit a request stating the proposed use of the Excess Income; and**
- 2) **advise that the intended use will extend beyond the current fiscal year.**

If HUD approves the housing company's request, the housing company **will not be required to submit a new request each fiscal year provided the use of Excess Income remains the same.**

If the housing company had already, prior to the issuance of this final rule, requested and received permission to *retain Excess Income*, they will have to submit another request letter and note in the letter that the need for retention extends beyond one year.

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In the event that the use of Excess Income changes, the housing company must notify HUD of the change and submit a new request to retain Excess Income **at least 90 days prior to the date that the housing company intends to begin retaining Excess Income for a new purpose.**

In our Housing Management Bureau Memorandum #2008-B-10, entitled **“Change of Submission Process for Form HUD-93104 Monthly Report of Excess Income”** issued on June 25, 2008, we advised you that on September 1, 2008 (or immediately at your option), the reporting and collection processes related to Section 236 Excess Income would change from paper to an electronic internet site operated by the Department of Treasury: <https://Pay.gov/paygov> . Use of the Pay.gov site would be mandatory for all excess income reporting and payments for both insured and non-insured mortgages. Although owners must still provide copies of each HUD-93104 to their appropriate HUD field office, either New York City or Buffalo, our federally-assisted housing companies are now exempt from submitting copies of any monthly reports of excess income to the Division.

We have attached an Excess Income Survey Form to this Memorandum which must be completed by each of our Federally-Assisted developments and returned to Linda Kedzierski, NYS HCR, 25 Beaver Street, 6th Floor, or you may email this form to LKedzierski@nyshcr.org on or before December 13, 2013.



Linda Kedzierski

Attachment

EXCESS INCOME SURVEY FORM - due by December 13, 2013

Name and Address of Development		
DHCR ID:		
Name:		
Address:		
Have you requested permission from HUD to retain Excess Income?	Yes	No
Are you currently transmitting electronically to HUD a monthly report of Excess Income activity?	Yes	No
If you are not transmitting such reports, what is the reason?		

Owner/Managing Agent