PROCEDURE NOTICE

RD MANUAL CHANGES

INSERT RD INS 440.1 (WSAL)

INTEREST RATES, AMORTIZATION, GUARANTEE FEE, ANNUAL CHARGE, AND FIXED PERIOD. This Instruction is partially revised as follows:

Exhibit B is partially revised to update the Treasury Judgement rate and the effective date of November 1, 2021.

REMOVE
Exhibit B: Pages 1 & 2 (Rev 23).

INSERT
Exhibit B: Pages 1 & 2 (Rev 24).

FORM REPLACEMENT

RD 3560-13 (WSAL)

MULTI-FAMILY PROJECT BORROWER’S/MANAGEMENT AGENT’S MANAGEMENT CERTIFICATION revised 11-21. Prescribed in RD Handbook HB-2-3560. This Form and FMI are revised to add a new entry with a check box under 1(b)(2)(c) for the Add-On Fee "Multiple subsidies with reporting requirements."

This revision is needed to provide a way for Multi-Family Housing (MFH) borrowers to claim an add-on fee for managing properties with multiple funding subsidies that require additional annual reporting, as indicated in the MFH Program Regulation 7 CFR 3560.102(i). When borrowers have multiple reporting requirements the amount of time and resources expended to adequately report increases. Borrowers may be compensated for the additional time and resources by claiming the add-on fee.

In addition, the last paragraph on page 4 is being updated in accordance with the most recent civil penalty under section 543b of the Housing Act of 1949 for a violation of regulations or agreements made in accordance with Title V of the Housing Act of 1949, which is $74,824 (7 CFR 3.91(b)(8)(iii)). This Form and FMI are available on the Rural Development Instructions/Forms home page (https://www.rd.usda.gov/resources/forms). No paper copy distribution of this form will be made, and it will not be stocked in the warehouse.

REMOVE
FMI dated 04-30-20.

INSERT
FMI revised 11-10-21.

NO SPECIAL PROCEDURE NOTICE RELEASED.

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READ PROCEDURE - DISCUSS IN STAFF CONFERENCE - KEEP PROCEDURE MANUAL UP TO DATE