



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

WASHINGTON, DC 20410-8000

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ASSISTANT SECRETARY FOR HOUSING-
FEDERAL HOUSING COMMISSIONER

RECEIVED

MEMORANDUM FOR: Multifamily Hub Directors
Multifamily Operations Officers
Multifamily Program Center Directors

MAY 02 2008

HUD - Washington State Office
NW/AK MF HUB

FROM: 
John L. Garvin, Senior Advisor to Assistant Secretary for Housing-
FHA Commissioner and Deputy Assistant Secretary for
Multifamily Housing Programs, HT

SUBJECT: Economic Stimulus Payments

On February 13, 2008, President George W. Bush signed into law the Economic Stimulus Act of 2008, which provides for Economic Stimulus payments (tax rebates) to be made to households filing a 2007 tax return. The Economic Stimulus payments will be made to eligible households starting in May 2008.

The purpose of this memorandum is to inform you that the Economic Stimulus payments received by applicants applying for assisted housing and by tenants participating in HUD's rental assistance programs are excluded from income for the purposes of determining eligibility and rents. The Economic Stimulus Act of 2008 requires this exclusion and the payments are an exclusion under 24 CFR 5.609(c)(17) of HUD's regulations.

Your assistance is requested in notifying your staff and owners and management agents of HUD assisted multifamily housing projects of this income exclusion.