

CHAPTER 14. EXCESS INCOME IN SECTION 236 PROJECTS

- 14-1. GENERAL. Project owners of Section 236 projects must remit each month the amount by which the total rent collected on the dwelling units exceeds the sum of the approved basic rent for occupied units.
- 14-2. REPORTING REQUIREMENTS. Owners must prepare and submit a Monthly Report of Excess Income and Accrued Unpaid Excess Income by the 10th of the month following the month covered by the report. This report is required to be submitted monthly from all Section 236 project owners even in cases where there is no excess income. The report must be prepared on Form HUD-93104A, Schedule for Calculating Excess Income and Report of Excess Income Delinquencies, and HUD Form 93104, Monthly Report of Excess Income and Accrued Unpaid Excess Income, Section 236 Projects. Instructions for completing these forms and copies of the forms are found in Appendix 12 and Appendix 13.