CHAPTER 6. REQUESTING PAYMENT OF ANNUAL CONTRIBUTIONS

27. PARTIAL PAYMENTS.

a. Requisition. HUD will make periodic payments of annual contributions upon receipt from the PHA of a completed Form HUD-52663, Requisition For Partial Payment Of Annual Contributions, Housing Assistance Payments Program. A separate requisition shall be prepared for each project. Each requisition shall include an estimate of the PHA's requirements for the next calendar quarter for annual contributions computed in accordance with the instructions included on Form HUD-52663. The PHA shall submit the original and three copies of each completed requisition to the HUD Field Office serving the area in which the PHA is located. A specimen form of the requisition is shown in Appendix 1.

b. Payment. Generally, the amount of the approved requisition for partial payment of annual contributions will be paid by HUD in three equal monthly installments. However, if the PHA has requested payment on a basis other than equal monthly installments, and such request has been approved by HUD, then the monthly payments will be made in the amounts requested by the PHA.

c. Recording Partial Payments. Each installment payment of annual contributions shall be mailed by HUD to the bank designated by the PHA for deposit in the PHA's General Fund. The amount of the payment shall be recorded as follows:

Debit: Account 1111.1, Cash - General Fund
Credit: Account 2210, Deferred Credits - Prepaid Annual Contributions

28. FINAL SETTLEMENT OF ANNUAL CONTRIBUTIONS PAYABLE FOR FISCAL YEAR.

a. Voucher. Form HUD-52681, Voucher for Payment of Annual Contributions - Housing Assistance Payments Program, shall be used by the PHA to obtain final settlement of annual contributions.

1 In no event shall a requisition for partial payments be submitted which when added to the partial payments already received during the fiscal year for the project, would exceed the amount approved by Form HUD-52666 (Section 23) or Form HUD-52673 (Section 8), Estimate of Total Required Annual Contributions. A specimen of Form HUD-52666 is shown in Appendix 7. A specimen of Form HUD-52673 is shown in Appendix 10.
contributions payable for each HAP project. Instructions for the preparation and distribution of Form HUD-52681 are printed on the reverse side of the form. A specimen form of the Voucher is shown in Appendix 2.

b. Underpayment of Annual Contributions. If the voucher reflects that HUD has underpaid the annual contributions for a project, HUD will make payment of the underpayment, after verifying the amounts shown on Form HUD-52681. The entry to record the underpayment in the PHA's books of account is as follows:

Debit:  Account 1125, Accounts Receivable - HUD
Credit:  Account 2210, Deferred Credits - Prepaid Annual Contributions

c. Overpayment of Annual Contributions. If the voucher reflects that HUD has overpaid the annual contributions due for the fiscal year for a project, the PHA shall forward its check payable to the U. S. Department of Housing and Urban Development, for the full amount of the overpayment, together with the original submission of the completed Voucher, Form HUD-52681, to the appropriate HUD Regional Accounting Division serving the area in which the PHA is located. The entry to record the amount of the overpayment in the PHA's books of account is as follows:

Debit:  Account 2210, Deferred Credits - Prepaid Annual Contributions
Credit:  Account 1111.1, Cash - General Fund

29-30. RESERVED.