

**PUBLIC AND INDIAN HOUSING
HOUSING CERTIFICATE FUND
2012 Summary Statement and Initiatives
(Dollars in Thousands)**

HOUSING CERTIFICATE FUND	<u>Enacted/ Request</u>	<u>Carryover</u>	<u>Supplemental/ Rescission</u>	<u>Total Resources</u>	<u>Obligations</u>	<u>Outlays</u>
2010 Appropriation	\$175,219	\$239,639 ^a	-\$175,219	\$239,639	\$223,902	\$1,292,113
2011 CR	50,000	115,582 ^b	-50,000	115,582	115,582	1,115,000
2012 Request	<u>50,000</u>	<u>100,000^c</u>	<u>-50,000</u>	<u>100,000</u>	<u>100,000</u>	<u>950,000</u>
Program Improvements/Offsets .....	...	-15,582	...	-15,582	-15,582	-165,000

a/ Includes \$141 million from recovered prior obligations collected during fiscal year 2010.

b/ Includes \$100 million in anticipated recoveries from prior obligations collected during fiscal year 2011.

c/ Includes \$100 million in anticipated recoveries from prior obligations collected during fiscal year 2012.

Summary Statement

The appropriations language for this account provides that any amounts recaptured from source years fiscal year 1975 through fiscal year 1987 will be cancelled and an amount of additional new budget authority equal to the amount cancelled will be appropriated. In 2012, HUD estimates that \$50 million will be cancelled and thereby appropriated under this authority. The net BA impact of this authority, which was first enacted in 2010, is \$0. The Budget also assumes that non-rescinded recaptures in this account will be used for either their original purposes or to meet funding needs in the Project-Based Rental Assistance program, including contract renewal and amendment needs. The Department estimates that total Section 8 Amendment needs in 2012 will be \$667 million.

In fiscal year 2005, Congress established two new accounts, Tenant-Based Rental Assistance and Project-Based Rental Assistance, to administer the activities of the Housing Certificate Fund.

Initiatives

No new initiatives are proposed for this account.

Housing Certificate Fund

**PUBLIC AND INDIAN HOUSING
HOUSING CERTIFICATE FUND
Summary of Resources by Program
(Dollars in Thousands)**

<u>Budget Activity</u>	<u>2010 Budget Authority</u>	<u>2009 Carryover Into 2010</u>	<u>2010 Total Resources</u>	<u>2010 obligations</u>	<u>2011 CR</u>	<u>2010 Carryover Into 2011</u>	<u>2011 Total Resources</u>	<u>2012 Request</u>
Contract Renewals	\$127,486	\$127,486	\$121,210	...	\$57,471	\$57,471	...
Contract Administrators	...	85,000	85,000	85,000	...	...	...	...
Section 8 Amendments	22,993	22,993	17,548	...	58,111	58,111	...
Administrative Fees	<u>4,160</u>	<u>4,160</u>	<u>144</u>	...	...	...	...
Total	239,639	239,639	223,902	...	115,582	115,582	...

NOTES:

“2009 Carryover Into 2010” includes recoveries of \$141 million from prior year obligations.

“2010 Carryover Into 2011” for Contract Renewals includes anticipated recoveries of \$100 million from prior year obligations.

Housing Certificate Fund

**PUBLIC AND INDIAN HOUSING
HOUSING CERTIFICATE FUND
Appropriations Language**

Below is the italicized appropriation language for the Housing Certificate Fund.

**Housing Certificate Fund
(Cancellation)**

Unobligated balances, including recaptures and carryover, remaining from funds appropriated to the Department of Housing and Urban Development under this heading, the heading "Annual Contributions for Assisted Housing" and the heading "Project-Based Rental Assistance", for fiscal year 2012 and prior years may be used for renewal of or amendments to section 8 project-based contracts and for performance-based contract administrators, notwithstanding the purposes for which such funds were appropriated: Provided, That any obligated balances of contract authority from fiscal year 1974 and prior that have been terminated are hereby permanently cancelled: Provided further, That amounts heretofore recaptured, or recaptured during the current fiscal year, from project-based Section 8 contracts from source years fiscal year 1975 through fiscal year 1987 are hereby permanently cancelled, and an amount of additional new budget authority, equivalent to the amount permanently cancelled is hereby appropriated, to remain available until expended, for the purposes set forth under this heading, in addition to amounts otherwise available.

Housing Certificate Fund

**PUBLIC AND INDIAN HOUSING
HOUSING CERTIFICATE FUND
Crosswalk of 2010 Availability
(Dollars in Thousands)**

<u>Budget Activity</u>	<u>2010 Enacted</u>	<u>Supplemental/ Rescission</u>	<u>Approved Reprogrammings</u>	<u>Transfers</u>	<u>Carryover</u>	<u>Total 2010 Resources</u>
Contract Renewals	\$72,800	-\$72,800	...	...	\$127,486	\$127,486
Contract Administrators	85,000	-85,000	...	...	85,000	85,000
Section 8 Amendments	17,419	-17,419	...	...	22,993	22,993
Administrative Fees .....	...	...	...	...	<u>4,160</u>	<u>4,160</u>
Total	175,219	-175,219	...	...	239,639	239,639

NOTE: Total carryover includes \$175 million from Source Year (SY) 1987 recaptures realized during fiscal year 2010 and excludes \$22 million in SY 1974 recaptures.

Housing Certificate Fund

**PUBLIC AND INDIAN HOUSING
HOUSING CERTIFICATE FUND
Crosswalk of 2011 Changes
(Dollars in Thousands)**

<u>Budget Activity</u>	<u>2011 President's Budget Request</u>	<u>2011 CR</u>	<u>2011 Supplemental/ Rescission</u>	<u>Reprogrammings</u>	<u>Carryover</u>	<u>Total 2011 Resources</u>
Contract Renewals	\$50,000	-\$50,000	...	\$57,471	\$57,471
Contract Administrators
Section 8 Amendments	58,111	58,111
Administrative Fees
Total	50,000	-50,000	...	115,582	115,582

NOTE: Amount includes \$100 million in anticipated recaptures to be realized during fiscal year 2011. Of this \$100 million, \$50 million is anticipated to be from Source Year 1987 recaptures.