

NYAHMA BULLETIN

REPLACEMENT RESERVE / RESIDUAL RECEIPTS RELEASES

NYAHMA would like to inform our members that in conversations with the New York Office of HUD we were advised that only the revised Form HUD-9250 (copy attached) will be used from now on. HUD asks that those seeking releases be sure that their requests respond to the new question, on the form, regarding energy efficiency: "Is this withdrawal request to replace appliances and/or major components with energy efficient products/systems?" While the question calls for a simple "yes" or "no" answer, to ensure that you are fully informed and the new question does not cause confusion, NYAHMA would like to clarify a couple of issues.

First, while Energy Starr certified appliances clearly meet the "energy efficient products" definition it is not the exclusive method of meeting the test as other products may also be "energy efficient". As no guidance has been provided by HUD in this regard, the owner/manager should use his/her discretion in providing an answer which should be based on some type of product information or comparison.

Second, the New York HUD Office has advised us that at this time the energy efficiency question is considered information gathering only and withdrawal requests will be processed with either response. NYAHMA will continue to monitor this policy interpretation and will advise you should HUD consider making any changes."

Third, NYAHMA recommends that if your request does not involve any appliances or major components at all, you should insert "N/A" in the space provided.

As we have been informed by HUD that energy efficiency is a major initiative for the Secretary, if you are answering “no”, you should consider purchasing “energy efficient” products where such purchases are economically beneficial to your project.

We trust that providing you with this timely information will serve to make your reserve requests from HUD easier and more efficient and will avoid the delays in release of your funds while necessary additional information is obtained.

Should you have any questions on this policy or require further clarification, please call Greg Carlson, NYAHMA Executive Director, at 718-592-5655.