THE HOUSING AUTHORITY OF THE COUNTY OF KING
RESOLUTION NO. 5020
ADOPTING A REVISION IN THE ESCROW ACCOUNT PROVISION OF THE FAMILY SELF-SUFFICIENCY PROGRAM UNDER THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT'S MOVING TO WORK DEMONSTRATION PROGRAM

WHEREAS, the King County Housing Authority participates in the Department of Housing and Urban Development's (HUD) Making Transition Work (HUD's Moving to Work or MTW) Demonstration Program; and

WHEREAS, KCHA operates a Section 8 Family Self-Sufficiency Program that includes an interest-bearing escrow account for participants; and

WHEREAS, under KCHA's MTW Agreement with HUD, the Authority may design its own FSS Program with its own rules and regulations in lieu of HUD regulations; and

WHEREAS, KCHA has sustained cuts in Section 8 subsidy and administrative fees; and

WHEREAS, the Authority has started a process to redesign the FSS Program to reduce costs and increase the effectiveness of the program; and

WHEREAS, KCHA wants to reduce the administrative costs of managing and maintaining escrow accounts; and

WHEREAS, continuing the provision of escrow accounts under this program without the interest provision will preserve a generous incentive for future participants.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING:

The Board of Commissioners adopts the recommendations offered in the Memorandum (*Family Self-Sufficiency Program Streamlining*) dated July 27 and attached to this Resolution, including the following:

1. KCHA will continue to pay interest on FSS escrow accounts of existing participants.

2. KCHA will not pay interest on FSS escrow accounts for new participants.

3. This provision will become effective immediately upon Board adoption

ADOPTED AT A MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 8th DAY OF August 8, 2005.

THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON

Peter Orser, Chair
Board of Commissioners

STEPHEN NORMAN
Secretary-Treasurer