

RESOLUTION No. 423

DATE ADOPTED 9/23/15

PASSBOOK SAVINGS RATE FOR 2015
SECTION 8 PROGRAM

The Falls City Housing Authority, Falls City, Nebraska is required to include earnings on net assets in excess of \$5,000 as tenant income in calculation of rent. The amount required to be included is the greater amount of actual income on net assets or the imputed amount. The interest rate is to be provided by HUD through a Housing Notice and is based on the Savings National Rate in effect at the time of establishing the rate.

The Falls City Housing Authority Board of Commissioners establish the passbook rate for earnings on net assets in excess of \$5,000 at .06 percent (.06%) effective February, 2015.