DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT
DIVISION OF FINANCIAL ASSISTANCE
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December 23, 2008

MEMORANDUM FOR: HCD Customers

THROUGH: Lynn L. Jacobs
Director

FROM: Chris Westlake
Deputy Director

SUBJECT: Clarification of Notice on Pooled Money Investment Board Actions

I am writing to clarify our December 18, 2008 notice about the impact on HCD funding programs following the Pooled Money Investment Board's decision to defer all bond expenditures from the Pooled Money Investment Account until the State's budget shortfall is resolved.

In the December 18 notice, we indicated that NOFAs offering funds under HCD's bond funded programs were suspended. To clarify, we are:

1. delaying the release of new NOFAs (e.g. for the Infill Incentive Grant, Multifamily Housing and TOD Housing Programs);

2. not issuing new awards; and

3. continuing to accept and review new applications under existing open NOFAs for the following programs: BEGIN, CalHOME Project, EHAP-CD, LHTF, SERNA Single Family, MHP - Homeless Youth and MHP - Supportive Housing.

Also, please be advised that the NOFAs for MPROP and PDLP, which are not bond-funded, are not affected by the Board's decision. Similarly, activities under federally funded programs are also not affected.

The December 18 notice is posted on our website, www.hcd.ca.gov. As soon as we have additional information, we will post it there and distribute it via e-mail to those on the distribution lists maintained by the affected programs. If you have additional questions, please contact me at 916-322-1560.