§ 92.606 ADDI allocation formula.

(a) General. HUD will provide ADDI funds to participating jurisdictions in amounts determined by the formula described in this section.

(b) Allocation to states that are participating jurisdictions. HUD will provide ADDI funds to each state in an amount that is equal to the percentage of the national total of low-income households residing in rental housing in the state, as determined on the basis of the most recent available U.S. census data (as adjusted by HUD).

(c) Local participating jurisdictions. Subject to paragraph (d) of this section, HUD will further allocate to each local participating jurisdiction located within a state an amount equal to the percentage of the state-wide total of low-income households residing in rental housing in such participating jurisdiction, as determined on the basis of the most recent available U.S. census data (as adjusted by HUD).

(d) Limitation on allocations to local participating jurisdictions. (1) Allocations under paragraph (c) of this section shall be made only if the local participating jurisdiction:

(i) Has a total population of 150,000 individuals or more, as determined on the basis of the most recent available U.S. census data (as adjusted by HUD); or

(ii) Would receive an allocation of $50,000 or more.

(2) Any allocation that would have otherwise been made to a local participating jurisdiction that does not meet the requirements of paragraph (d)(1) of this section shall revert back to the state in which the participating jurisdiction is located.

(e) Consortia with members in more than one state. A consortium with members in more than one state will receive an allocation if the consortium meets the requirements described in paragraph (d) of this section.

(f) Allocation of FY2003 ADDI funds. For the allocation of FY2003 ADDI funds, HUD will consider a participating jurisdiction’s need for, and prior commitment to, assistance to homebuyers. Puerto Rico is a “state” for FY2003 ADDI funds.

(1) Need. The need of the participating jurisdiction for assistance to homebuyers is measured by its ADDI formula allocation, as calculated under paragraphs (b) through (e) of this section.

(2) Prior commitment. Only those participating jurisdictions that have demonstrated prior commitment to assistance to homebuyers will receive FY2003 ADDI funds. A participating jurisdiction has demonstrated prior commitment to homebuyers if it has previously committed funds to such purpose under the HOME program, the Community Development Block Grants (CDBG) program, mortgage revenue bonds, or existing funding from state and local governments.

§ 92.606 Reallocations.

If any funds allocated to a participating jurisdiction under §92.604 become available for reallocation, the