§ 982.101 Allocation of budget authority for renewal of expiring consolidated ACC funding increments.

(a) Applicability. This section applies to the renewal of consolidated ACC funding increments in the program (as described in §982.151(a)(2)) that expire after December 31, 1999 (including any assistance that the PHA has attached to units for project-based assistance under part 983 of this title). This section implements section 8(dd) of the 1937 Act (42 U.S.C. 1437f(dd)).

(b) Renewal Methodology. HUD will use the following methodology to determine the amount of budget authority to be allocated to a PHA for the renewal of expiring consolidated ACC funding increments in the program, subject to the availability of appropriated funds. If the amount of appropriated funds is not sufficient to provide the full amount of renewal funding for PHAs, as calculated in accordance with this section, HUD may establish a procedure to adjust allocations for the shortfall in funding.

(c) Determining the amount of budget authority allocated for renewal of an expiring funding increment. Subject to availability of appropriated funds, as determined by HUD, the amount of budget authority allocated by HUD to a PHA for renewal of each program funding increment that expires during a calendar year will be equal to:

(1) Number of renewal units. The number of renewal units assigned to the funding increment (as determined by HUD pursuant to paragraph (d) of this section); multiplied by

by a competitive process.

(c) Competitive process. For budget authority that is distributed by competitive process, the Department solicits applications from HAs by publishing one or more notices of funding availability (NOFA) in the Federal Register. See 24 CFR part 12, subpart B; and 24 CFR 791.406. The NOFA explains how to apply for assistance, and specifies the criteria for awarding the assistance. The NOFA may identify any special program requirements for use of the funding.

(60 FR 34695, July 3, 1995, as amended at 64 FR 26642, May 14, 1999)

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