



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-5000

ASSISTANT SECRETARY FOR
PUBLIC AND INDIAN HOUSING

March 8, 2013

MEMORANDUM FOR: All Tribes, Tribally Designated Housing Entities, and All Section
184 Lenders

FROM:


Sandra B. Henriquez, Assistant Secretary for Public and Indian
Housing, P

SUBJECT:

Section 184 Indian Housing Loan Guarantee Program Suspends
Issuance of firm Commitments

The purpose of this memorandum is to provide lenders, tribes, and tribally designated housing entities with an update on the Fiscal Year (FY) 2013 Federal budget. HUD administers the Section 184 Indian Housing Loan Guarantee Program through the Office of Native American Programs.

All HUD programs are currently operating under a Continuing Resolution (CR) that expires on March 27, 2013. On February 27, 2013, an error in the credit subsidy calculation was discovered and corrected. Based on the revised credit subsidy rate, HUD determined that the budgetary resources provided for the Section 184 Program under the CR had been exhausted. HUD is therefore suspending issuance of firm commitments for the Section 184 program until Congress provides additional funding. HUD realizes that this will have an impact on borrowers and lenders who will now need to work towards finding other financing options.

HUD encourages you to share this letter with your tribal government principals and members. Additionally, HUD will make every effort to share additional information as it becomes available, and will be ready to offer assistance and guidance to all Section 184 stakeholders.