

CITY GUIDELINE

Number: 2013-10

Date Issued: November 8, 2013

Effective Date: immediately

The policies and procedures in this City Guideline are to be implemented under the following programs:

- | | |
|--|---|
| <input checked="" type="checkbox"/> HSA*, Section 78, Market and RGI** | <input type="checkbox"/> Non-Profit Housing Section 95 |
| <input checked="" type="checkbox"/> HSA, Section 78, 100% RGI | <input checked="" type="checkbox"/> Rent Supplement Programs |
| <input type="checkbox"/> Federal Non-Profit Housing Section 26/27 | <input checked="" type="checkbox"/> Toronto Community Housing Corporation |

Please note: If your program is not checked, this City Guideline does not apply to your project.

** Housing Services Act, formerly section 110 of the Social Housing Reform Act **Rent-Geared-to-Income*

Subject: Imputed Rate of Return

Background:

Under the Housing Services Act, Regulation 298, s. 50.(9), the imputed rate of return on non-income-producing assets is based on the first year interest rate of the current year's November 1st issue of Canada Savings Bonds, rounded down to the nearest whole percentage.

The interest rate for the first year of the current November 1st issue of Canada Savings Bonds, rounded down to the nearest whole percentage, is 0%. The imputed rate of return is 0%.

As part of the income and assets review, households must still provide information to document their non-income-producing assets. However, this will not factor into rent calculations unless the imputed rate of return increases.

Action Required:

1. All housing providers must use the rate of **0%** to calculate the imputed income from non-income-producing assets, until further notice.

For more information, or if you have questions or concerns, please contact your Social Housing Consultant.

Original Signed

Rob Cressman
Director, Social Housing