

ATTACHMENT E

Flat Rent Significant Amendment

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The Housing Authority of the County of Franklin hereby amends its flat rent policies to comply with the statutory changes contained within, Public Law 113-76, the Fiscal Year 2014 Appropriation Act.

The Housing Authority of the County of Franklin will set the flat amount for each public housing unit that complies with the requirement that all flat rents be set at no less than 80% of the applicable Fair Market Rent (FMR) adjusted, if necessary, to account for reasonable utilities costs. The new flat rental amount will apply to all new program admissions effective October 31, 2014. For current program participants that pay the flat rental amount, the new flat rental amount will be offered, as well as the income based rental amount, at the next annual rental option.

The Housing Authority of the County of Franklin will place a cap on any increase in a family's rental payment that exceeds 35%, and is a result of changes to the flat rental amount as follows:

- Multiply the existing flat rental payment by 10% and compare that to the updated flat rental amount
- The PHA will present two rent options to the family as follows: a) the lower of the product of the calculation and the updated flat rental amount b) the income based rent