



August 2, 2022

## GENERAL NEWS

### Treasury Updates Guidance to Increase Supply of Affordable Housing

In a [press release](#) last week, the U.S. Department of the Treasury ([Treasury](#)) announced that it has issued updated guidance to increase the ability of state, local, and tribal governments to use Coronavirus State and Local Fiscal Recovery Funds ([SLFRF](#)) in order to boost the supply of affordable housing in their communities and help lower housing costs.

On January 27, 2022, Treasury issued a [final rule](#) for SLFRF that provided broad flexibility for the use of funds, including for affordable housing. The updated guidance, which can be found in [Final Rule FAQs 2.14 and 4.9](#), takes two additional steps:

- Increases flexibility to use SLFRF to fully finance long-term affordable housing loans
- Expands presumptively eligible affordable housing uses to further maximize the availability of SLFRF funds for affordable housing

According to the announcement, these steps follow a commitment in the Administration's recently released [Housing Supply Action Plan](#) to leverage American Rescue Plan funds for investments in affordable housing. Additionally, the press release announces that Treasury and the Department of Housing and Urban Development ([HUD](#)) have developed an "[Affordable Housing How-To Guide](#)," which provides a summary of updated guidance related to SLFRF recipients' ability to use SLFRF funds to invest in affordable housing. The "how-to" guide provides examples of how recipients can combine and "layer" SLFRF with other sources of funding to maximize resources and meet housing needs.

### HUD Publishes 2022 CoC Program NOFA

In a [press release](#) yesterday, and also [here](#), on [Grants.gov](#), HUD announced that it has published the notice of funding availability ([NOFA](#)) for fiscal year (FY) 2022 Continuum of Care (CoC) program competition. The NOFA makes available \$2.794 billion in funding for FY 2022 grants, including approximately \$80 million for noncompetitive Youth Homelessness Demonstration Program (YHDP) renewal and replacement expiring grants and at least \$52 million for new rapid re-housing, supportive services, and other activities critical to assist survivors of domestic violence, dating violence, sexual assault, or stalking. Applications must be completed and submitted in [e-snaps](#) by **September 30, 2022**. You'll find more information on [this page](#) at HUD's [Funding Opportunities](#) website.

### HUD Posts New Resources to the FSS Program Website

On the Family Self-Sufficiency ([FSS](#)) program webpage, HUD has posted the following resources:

- [Accounting Brief #26](#): Financial Reporting for the FSS Program
- [Update of warnings/errors in PIC FSS](#) (50058 itself will not be updated yet)

According to the website, links to other resources will be added as they are available.



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