



August 2, 2024

GENERAL NEWS

HUD Posts 2025 Annual Inflationary Adjustments and Passbook Rate

HUD's Office of Policy Development and Research ([PD&R](#)) has [published](#) the [annual inflationary adjustments and passbook rate](#) for 2025. As you recall, On February 14, 2023, HUD published the Housing Opportunity Through Modernization Act (HOTMA) [final rule](#), which requires that certain amounts used to make income, asset, and eligibility determinations be adjusted by an inflationary factor on an annual basis.

PHAs, MFH owners, and grantees must use the HUD-published values when determining income, net family assets, and adjusted income for income examinations in accordance with the HOTMA final rule and other implementation guidance. Along with the inflationary adjustments, HUD will also annually publish a passbook rate. PHAs, MFH owners, and grantees must use the HUD-published passbook rate when calculating imputed asset income for all income examinations.

The revised amounts and passbook rate will become effective on January 1, 2025. The next inflationary factor will not be published until August 2025. You will find the links to the [2025 revised amounts and passbook rate](#) along with the [annual inflationary adjustments and passbook rate calculations here](#) on the [HUD User](#) website.

OLHCHH Announces Webinars on Two NOFOs

HUD's Office of Lead Hazard Control and Healthy Homes ([OLHCHH](#)) has announced that it will be holding the following webinars on two notices of funding opportunity:

- [Healthy Homes Production NOFO presentation and Q&As](#): August 7, 2024, at 1:00 p.m. Eastern time. Funding of approximately \$40,000,000 is available through this [NOFO](#). The application deadline date is September 3, 2024.
- [Healthy Homes and Weatherization Cooperation Demonstration](#): August 7, 2024, at 1:00 p.m. Eastern time. The [NOFO](#) makes approximately \$6,206,455 available. The application deadline date is August 13, 2024.

Join the webinars to learn about the application process, eligibility criteria, and other key considerations. Click on each link to register.

PH PROGRAM NEWS

HUD to Open Rate Reduction Incentive Application Period

In an [email](#) sent yesterday via HUD's Financial Management Division (FMD) [mailing list](#), HUD's Office of Public and Indian Housing ([PIH](#)) announced that it is opening the fiscal year 2025 rate reduction incentive ([RRI](#)) application period.

According to the announcement, HUD will respond to all PHAs with RRI submittals under Notice [PIH 2023-17](#) or current notice. All PHAs will submit RRI applications through the RRI module in the Public Housing Portal between August 19 and September 30, 2024. No RRI applications or documentation will be accepted after September 30. Training on how to submit through the Public Housing Portal will be provided on [August 7](#) and [August 26](#). Additionally, the Energy Branch will conduct Help Desk sessions to discuss program requirements and answer questions on the RRI. Refer to the [email](#) for further details, including dates and how to register.

The RRI is a financial incentive that provides additional operating fund grant formula eligibility to PHAs that pursue special and significant efforts beyond what is required by statute and/or regulation to reduce their utility rate.



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