

Funds Authorizations

U.S. Department of Housing and Urban Development
Office of Housing
Federal Housing Commissioner

OMB Approval No. 2502-0555
(exp. 04/30/2024)

Public reporting burden for this collection is estimated to average 60 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

This information collection sets forth the information that must be reviewed and approved by HUD in order to withdraw funds from these accounts. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

WARNING: Anyone who knowingly submits a false claim, or makes false statements is subject to criminal and civil penalties, including confinement for up to 5 years, fines, and civil penalties. (18 U.S.C. §§ 287, 1001 and 31 U.S.C. §3729)

☐ Reserve for Replacements

☐ Residual Receipts

Project Number:

Project Name:

Project Address:

City, State, ZIP:

This office has approved (Check (X) appropriate box). This is your authority to adjust the reserve requirements accordingly.

This authority is revocable upon written notice from HUD.

☐ A change in the monthly RFR deposit from \$ to \$ effective .

☐ A suspension of deposits to the reserve from to .

☐ A suspension of deposits to the reserve so long as a balance of \$ is maintained.

☐ A reimbursement request for goods, materials, equipment or appliances purchase.

☐ An advance of RFR funds for goods, materials, equipment or appliances to be purchased.

☐ A loan advance of \$ from RFR or RR. To be repaid from to .

Owner/Agent Certification

I, certify that funds expended have been or will be used for the work indicated in this request. No mechanic's or material man's liens have been or will be ached to the property as a result of the repair. Repairs have been or will be completed in accordance with all applicable building codes and ordinances. All materials, supplies, and services, as applicable, have been obtained at the most reasonable costs and on terms most advantageous to the property. Any discounts, rebates, and/or commissions have been credited to the property. Expenditures determined in a review by HUD (or the lender/servicer) to be ineligible will be repaid to the property's Reserve or Residual Receipts account. All goods and services purchased from individuals or companies with which the Owner, operator or management agent has an identity-of-interest were or will be purchased at costs not in excess of those that would have been incurred in making arm's length purchases on the open market. (All identity-of-interest transactions must be specifically identified in the project's annual financial statements.)

I/We, the undersigned, certify under penalty of perjury that the statements contained in this request have been examined by me and to the best of my knowledge and belief are true, accurate, and complete.

Name:

Title:

Date:

Signature:

- ☐ An inspection made on the date of revealed satisfactory replacement and/or installation.
- ☐ An inspection will be made on the next visit to the property. Satisfactory replacement and/or installation will be determined at that time.

Remarks

Current account balance: \$ as of .

Request to release the following amounts from the reserve:

Purpose		Amount
<input type="text"/>	\$	<input type="text"/>
<input type="text"/>	\$	<input type="text"/>
<input type="text"/>	\$	<input type="text"/>
<input type="text"/>	\$	<input type="text"/>
<input type="text"/>	\$	<input type="text"/>
<input type="text"/>	\$	<input type="text"/>
Total Amount	\$	<input type="text"/>

Authorization

This is your authority to release \$ from the reserve account.

Lender/Service
Name: Title:
Telephone:

e-mail:

Date:

Signature

HUD Office
Name: Title:
Telephone:

e-mail

Date:

Signature:

Instructions:

- 1) Indicate the escrow fund for the request and provide the information for each section as requested.
Owner/Agent must also submit the following with this form:
- 2) Release of any additional amounts from the reserve.
- 3) A narrative providing a detailed description of the work performed or to be performed.
- 4) Copies of paid invoices if the withdrawal request is for reimbursement for work that has been performed.
- 5) If a bid exceeds \$25,000 then copies of bids may be required. Refer to HUD Handbook 4350.1 for detailed guidance.
- 6) Owner Certification (refer to HUD Handbook 4350.1); and,
- 7) A list of appliances and/or major components that will be replaced along with a notation of whether the replacement items will be energy efficient products. If replacement items are not energy efficient products, the owner/agent must provide justification.