

EXHIBIT B

FORM OF INCOME CERTIFICATION

VERIFICATION OF INCOME

Re: Primero Grove Apartments

Apartment Number: _____

1. Names of Members of the Household	2. Relationship to Head of Household	3. Age	4. Social Security Number	5. Place of Employment
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

6. The anticipated income of all the above persons during the 12-month period beginning September 1, _____, including income described in (a) below, but excluding all income described in (b) below, is \$ _____.

(a) The amount set forth above includes all of the following income (unless such income is described in (b) below):

(i) the full amount, before any payroll deductions, of wages, salaries, overtime pay, commissions, fees, tips, bonuses and other compensation for personal services, and payments in lieu of earnings, such as unemployment and disability compensation, worker's compensation and severance pay (but not including lump-sum worker's compensation payments as described below):
(i) _____

(ii) net income from operations of a business or a profession (for such purposes, without deducting expenditures for business expansion or amortization of capital indebtedness or any allowance for depreciation of capital assets (except if such allowance is based on straight line depreciation, as provided in Internal Revenue Service Regulations):
(ii) _____

(iii) the full amount of periodic payments received from social security, annuities, pensions, retirement funds, insurance policies, disability or death benefits and other similar types of periodic receipts, including the lump sum payment for the delayed start of a periodic payment (except for deferred lump sum payments as described below):
(iii) _____

(iv) Welfare or other payments to families or individuals, based on need, that are made under programs funded, separately or jointly, by Federal, State or local governments (except if Welfare Assistance payment includes an amount specifically designated for shelter and utilities

that is subject to adjustment by the Welfare Assistance agency in accordance with the actual cost of shelter and utilities, the amount of the payment to be included as income shall consist of:

(a) The amount of the allowance or grant exclusive of the amount specifically designated for shelter and utilities, plus

(b) The maximum amount that the Welfare Assistance agency could in fact allow the family for shelter and utilities (except if the family's Welfare Assistance is ratably reduced from the standard of need by applying a percentage, the amount calculated under this paragraph (b) shall be the amount resulting from one application of the percentage))

(iv) _____

(v) regular and special pay and allowance of a member of armed forces (unless exposed to hostile fire)

(v) _____

(vi) periodic and determinable allowances such as alimony, child support, and regular contributions or gifts from persons not residing in the unit

(vi) _____

Subtotal (i) through (vi) _____

Less: portion of above items, which are income of a member of the household who is less than 18 years old (_____)

Total Eligible Income _____

(b) The following income is excluded from the amount set forth above:

(i) temporary, sporadic or nonrecurring income (including gifts);

(ii) amounts specifically for or in reimbursement of medical expenses;

(iii) lump sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation);

(iv) capital gains and settlement for personal or property losses;

(v) income of a live in aide, as defined in 24 CFR § 5.403;

(vi) amounts received under training programs funded by HUD;

(vii) amounts received by a disabled person that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan of Attained Self-Sufficiency (PASS); amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely to allow participation in a specific program;

(viii) reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi era;

(ix) earnings in excess of \$480 for each full-time student 18 years old or older (excluding the head of household and spouse);

(x) deferred periodic payments of supplemental security income and social security benefits that are received a lump sum payment or in prospective monthly amounts;

(xi) amounts paid by a State agency to a family with a developmentally disabled family member living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home;

(xii) amounts specifically excluded by any other Federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under any program to which the exclusions set forth in 24 CFR 5.609(c) apply. A notice will be published in the Federal Register and distributed to Public Housing Agencies and owners identifying the benefits that qualify for this exclusion. Updates will be published and distributed when necessary.

(xiii) payments received for the care of foster children or foster adults;

(xiv) amounts received under a resident service stipend (i.e. a modest amount not to exceed \$200 per month, received by a resident for performing a service for the owner);

(xv) incremental earnings and benefits resulting to any family member from participation in qualifying State or local employment training programs;

(xvi) adoption assistance payments in excess of \$480 per adopted child;

(xvii) or amounts received by the family in the form of refunds or rebates under State or local law for property taxes paid on the dwelling unit.

7. If any of the persons described in column 1 above (or any person whose income or contributions were included in item (6) has any savings, stocks, bonds, equity in real or personal property or any other form of capital investment (excluding interests in Indian trust lands and excluding equity accounts in accounts in HUD ownership programs, and excluding the value of necessary items of personal property such as furniture and automobiles, and excluding the value of a trust fund that is not revocable by or under the control of the family or household, but including the value of any business or family asset disposed of for less than fair market value (if not a foreclosure or bankruptcy sale) during the two years preceding the date of application or reexamination, in excess of the consideration received therefore), provide:

- (a) the total value of all such assets owned by all such persons, after deducting reasonable costs that would be incurred in disposing of such investments: \$ _____, and
- (b) the amount of interest and dividends and other net income of any kind expected to be derived from such assets in the 12-month period commencing this date (for such purposes, without deducting expenditures for amortization of capital indebtedness or any allowance for depreciation of capital

assets (except if such allowance is based on straight line depreciation, as provided in Internal Revenue Service Regulations)): \$ _____.

We acknowledge that all of the above is relevant to the status under federal income tax law of the interest on bonds issued to finance construction of the apartment building for which application is being made. We consent to the disclosure of such information to the issuer of such bonds, the holders of such bonds, any trustee acting on their behalf and any authorized agent of the Treasury Department of Internal Revenue Service.

Date: _____
_____ Head of Household

SUBSCRIBED AND SWORN to before me this _____ day of _____.

(NOTARY SEAL)

Notary Public in and for the State of _____

My Commission Expires: _____

Please download this PDF file to your computer, fill it out but do not sign it, and save.
Then email it to pg-management@eahousing.org