

§ 954.1

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Subpart A—General Provisions

§ 954.1 Overview.

This part implements the Indian HOME Investment Partnerships Program. In general, under the Indian HOME Investment Partnerships Program, HUD awards funds competitively to eligible applicants to provide more affordable housing. Grantees may use HOME funds to carry out projects through acquisition, rehabilitation, and new construction of housing, and

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tenant-based rental assistance. Grantees are able to provide assistance in a number of eligible forms, including loans, advances, equity investments, interest subsidies and other forms of investment that HUD approves.

§ 954.2 Definitions.

Adjusted income. See 24 CFR part 950.

Annual income. See 24 CFR part 950.

Area Office of Native American Programs (ONAP). See 24 CFR part 950.

Certification means a written assertion, based on supporting evidence, which must be kept available for inspection by HUD, the Inspector General and the public, which assertion is deemed to be accurate for purposes of this part, unless HUD determines otherwise after inspecting the evidence and providing due notice and opportunity for comment.

Community-wide exception rents are maximum gross rents approved by HUD for the Rental Certificate program under § 882.106(a)(3) of this title for a designated municipality, county, or similar locality, which apply to the whole IHA jurisdiction.

Family. See 24 CFR part 950.

HOME funds means funds made available under this part through grants, plus all repayments and interest or other return on the investment of these funds.

Homeownership means ownership in fee simple title or a leasehold interest of not less than 50 years (including 25 years, automatically renewable for an additional term of 25 years) in a one-to-four unit dwelling or in a condominium unit, ownership or membership in a cooperative, or equivalent form of ownership approved by HUD. The ownership interest may be subject only to the restrictions on resale required under § 954.307(a); mortgages, deeds of trust, or other liens or instruments securing debt on the property as approved by the tribe; or any other restrictions or encumbrances that do not impair the good and marketable nature of title to the ownership interest.

Household means one or more persons occupying a housing unit.

Housing includes site constructed, modular, manufactured housing and housing lots.

HUD. See 24 CFR part 950.