

**OKLAHOMA HOUSING FINANCE AGENCY
HOME DEPARTMENT**

Chapter 12	
	Reference: 24 CFR, Part 92.502
Subject: Program Disbursement and Information System	

General Requirements

The OHFA Awardee must submit information as required to facilitate the disbursement of funds and collection of information for electronic data transfer.

Procedures

- \ Electronic Funds Transfer Authorization Form
 - ⇒ An Electronic Funds Transfer Authorization Form must be on file with OHFA to receive funds. This form must be completed and submitted if the OHFA Awardee is new to the HOME program, or if the OHFA contract's bank account number changes.

- \ Activity Set-up Request and Activity Completion Report
 - ⇒ Submit to OHFA a Request for Release of Funds. A Release of Funds will be returned to the Awardee. See OHFA Chapter 17.
 - ⇒ After a Release of Funds has been received, and after environmental clearance for the specific property, submit an Activity Set-up Request set-up form to OHFA. The Request for Release of Funds and the Activity Set-up request may be submitted at the same time.
 - ⇒ Project funds and administrative funds will be drawn through OHFA. See OHFA Chapter 5A.
 - ⇒ Effective January 1, 2011, and the beginning of every month thereafter, committed HOME activities in IDIS that are over 12 months old with no funds disbursed, will automatically be cancelled. If satisfactory project completion information is not provided, HUD may suspend further project setups/take corrective action. Within 90 days of the final project draw, the appropriate Activity Completion Report must be submitted to OHFA.

Notes

Multi-Unit Activities: If all occupancy has not occurred by the date the report is due, a report should be submitted with the information that is known. An amended report should then be filed when the remainder of the occupancy data is known. Vacant units do not count towards the income targeting requirements of the program. OHFA Awardees failing to amend reports on vacant units will be determined to have not met the statutory program requirements.

Additional Resources:

- Electronic Funds Transfer Authorization Form
- Activity Set-Up Request
- Activity Completion Report – Homeowner Rehab/Homeownership Assistance
- Activity Completion Report – Rental Housing