

Texas Neighborhood Stabilization Program February 25, 2010 Update to the Substantial Amendment

On January 30, 2009, the Department of Housing and Urban Development accepted a substantial amendment to the Action Plan for FFY 2008 submitted by the State of Texas. The Action Plan is the annual update to the Consolidated Plan for FFY 2005 through 2009. The amendment outlined the expected distribution and use of \$101,996,848 through the newly-authorized Neighborhood Stabilization Program (NSP), which the U.S. Department of Housing and Urban Development (HUD) is providing to the State of Texas. The NSP funds were authorized by the Housing and Economic Recovery Act of 2008 (HERA) as an adjunct to the Community Development Block Grant (CDBG) Program.

On July 16, 2009, the Governing Board of the Texas Department of Housing and Community Affairs awarded the NSP funds to 49 subrecipients across the state, as 61 separate awards. The awards were made as the result of applications received from subrecipients, describing how they would use the NSP funds in their local communities.

The NSP funds were budgeted in the substantial amendment based on estimates made prior to receipt of the subrecipient applications. An adjustment to the budgeted amounts by NSP Eligible Use Category as provided in the substantial amendment is necessary to accurately reflect the funds awarded to subrecipients.

Original Budget by Eligible Use Category, as provided in Substantial Amendment

Eligible Use	Amount
0001, Financing Mechanisms	\$ 43,000,000
0002, Acquisition and Rehabilitation	\$ 35,770,163
0003, Land Bank	\$ 10,000,000
0004, Demolition	\$ 1,027,000
0005, Redevelopment	\$ 2,000,000
0099, Administration	\$ 10,199,685

Amended Budget by Eligible Use Category, as provided by Subrecipient Awards

Eligible Use	Amount
0001, Financing Mechanisms	\$ 18,297,163
0002, Acquisition and Rehabilitation	\$ 44,000,000
0003, Land Bank	\$ 9,500,000
0004, Demolition	\$ 6,000,000
0005, Redevelopment	\$ 14,000,00
0099, Administration	\$ 10,199,685

If you have any questions regarding this change to the Texas NSP Budget, please contact:

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