

U.S. Department of Housing and Urban Development

Housing

Special Attention of:

All Multifamily Directors
All Multifamily Program Directors
All Project Managers
Contract Administrators
Owners and Managers of Projects with
Section 8 Contracts Adjusted by the
Annual Adjustment Factor

NOTICE H 03-27

Issued: December 1, 2003
Expires: December 31, 2004

Cross Reference: 99-19

Subject : Reinstatement and Extension of Notice 97-49, Backing-Out Trustee Sweep Savings Before Calculating AAFs for Projects which Originally Received a Financial Adjustment Factor (FAF) and whose Bonds were Refunded

Dissemination of HUD-OGC Opinion Regarding “Single Audit Act and McKinney Savings”

Notice 97-49, issued August 1, 1997, which was previously extended by Notice 99-19, is being reinstated and extended to November 30, 2004.

If you have any questions regarding this Notice, please contact James Mitchell on (202) 708-3730 extension 2612.

John C. Weicher
Assistant Secretary for Housing-
Federal Housing Commissioner

Distribution: W-3-1,