



SUBJECT:	Income and Asset Limits	POLICY/PROCEDURE #: B-53
SECTION:	Financial	
IMPLEMENTATION DATE:	April 2013	APPROVED BY:
REVISION DATE(S):		SIGNATURE: <i>Original Signed by Lora Beckwith, General Manager</i>
REASON FOR CHANGE:	Implementation of Housing Services Act (January 1, 2012)	
RELEVANT LEGISLATION:	Housing Services Act, 2011, O. Reg 367/11, section 34 & 35	

PURPOSE

To inform all Niagara Regional Housing (NRH) staff and housing providers of the mandatory requirements, local rules and requirements related to the new Housing Services Act (HSA) and associated regulations related to income and asset limits.

BACKGROUND

The former *Social Housing Reform Act (SHRA)* permitted Service Managers to set income and asset limits, as long as the income limit was at least the amount defined in the Housing Income Limits (O.Reg. 370/11), and the asset limit was at least \$20,000. NRH did not establish income or asset limits under the SHRA.

The HSA maintains this flexibility and allows Service Managers to put in place local rules to govern the eligibility of household applying for rent-geared-to-income housing.

POLICY

A local rule has been established that maintains status quo, where no income or asset limits are established for the determination of household eligibility for rent-geared-to-income subsidy.

This policy will be reviewed in 2015 to assess its effectiveness and whether a change to the local policy is required.

PROCEDURE

Housing providers are to maintain status quo for income and asset limits as it relates to household eligibility for rent-geared-to-income subsidy in Niagara.

RELATED POLICIES

SUPPORTING FORMS