

Community Housing Directive

RGI 2019-02 Imputed Rate of Return on Non-Income Producing Assets

Date of Directive: June 24, 2019

Replaces Directive: RGI 2018-02

Effective Date: January 1, 2019

- Until further notice
- To be updated annually

Section: Rent-Geared-to-Income

Reference: Ontario Regulation 298/01, Section 50 (9) and (10)

Applies to: HSA Providers (including Special Needs Providers)

Non-HSA Providers

Co-operatives

HAP and Managers of other Community Housing Wait Lists

Intent

The imputed rate to be applied to non-income producing assets and non-interest bearing chequing accounts when calculating adjusted income of tenants/members in 2019 is 0%, (November 2018) and remains unchanged from 2019.

This is the same rate as the interest rate on the most recent November 2018 issue, regular series of Canada Savings Bonds (not Premium bonds) 0.50% rounded down.

In future you may wish to check the rate by referring to the Bank of Canada website:

<http://www.csb.gc.ca/canada-savings-bonds-program/rates/>

Rebecca Morgan Quin

Manager

Housing Services

From time to time, the Service Manager issues directives to communicate policy directions and updates to Community Housing Providers in its jurisdiction.