

Program Instructions



This Program Instruction applies to the following:

- ✓ HSA Part VII Housing Providers (Provincial Reform)
- ✓ Former Federal Program Housing Providers (s. 15.1/27, s, 56.1/95)

Housing York

- ✓
 - ✓ Public Housing
 - ✓ HSA Part VII

Imputed Rate of Return for Non-Income Producing Assets

NOTE: This document repeals Program Instructions N° 2017-07

EFFECTIVE DATE: November 1, 2018

Summary

Imputed rate of return for November 1, 2018 to October 31, 2019 is zero (0.00%)

ACTION REQUIRED

For the period of November 1, 2018 to October 31, 2019 the interest rate for imputed income is 0.00%. Housing providers should use the rate of 0.00% per annum when calculating imputed income on non-income producing assets and transferred assets.

BACKGROUND

The imputed rate of return is used to attribute income to a non-income producing asset. Examples of non-income producing assets include investments in precious metals, assets transferred outside the household and recreational property such as a trailer, or non-winterized cottage. Financial investments that don't earn interest or dividends, such as mutual funds, are also considered non-income producing assets.

The imputed rate of return is set annually. It is based on the newest November issue of Canada Savings Bonds series rounded down to the nearest whole percentage. Interest rates are published on

Community and Health Services

Housing Services

1-877-464-9675

TTY 1-866-512-6228

york.ca

The logo for York Region, featuring a stylized white bird or wing shape above the text "York Region" in a white serif font, all set against a green and teal background.

York Region

the Canada Savings Bonds website, at www.csb.gc.ca. The interest rate for the most recent series of Canada Savings Bonds is 0.50% rounded down to the nearest whole percentage of 0.00%.

Authority: Housing Services Act, 2011 – section 50

Ontario Regulation 298/01 – section 50(9)

Please contact your Program Coordinator with any questions.

- ORIGINAL SIGNED -

Rick Farrell

General Manager

Housing Services Branch

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This notice will be available in an accessible format or with communication supports upon request from 1-877-464-9675 or 905-830-4444 ext. 72119