



SOCIAL HOUSING POLICIES



DIVISION:	Social and Community Services		
POLICY SECTION:	Social Housing	EFFECTIVE DATE:	9/26/2014
SUBJECT:	Housing Providers – Imputed Rate of Return		
POLICY NUMBER:	2014 – NP – 01	SUPERCEDES:	2007-01

1. PURPOSE

1.1 This policy is intended for use by all County of Simcoe housing providers that operate a designated housing project under the Housing Services Act Rent Supplement (including former OCHAP/CSHP) and the Centralized Waitlist.

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- Municipal & Private Non-Profit
- Co-Operatives
- Federal Non-Profit

<input checked="" type="checkbox"/>
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- Rent Supplement *
**including former OCHAP/CSHP*
- CWL
- Simcoe County Housing

1.2 This policy is intended for use in the determination of the appropriate rental charge for a subsidized unit. An imputed income is added to the gross income of a household occupying a subsidized unit in order to account for a non-income producing asset, investment or holding that is intended to increase in value and which does not normally generate income.

2. POLICY STATEMENT

2.1 The County of Simcoe in its capacity as Service Manager is required to determine the amount of rent payable by a household receiving rent-g geared-to-income assistance for a unit in a housing project in the service manager’s service area.

3. REFERENCES

- Housing Services Act, 2011, Section 2, 50 (1), 68, 69, HSA 50(1)
- O. Reg.368/11, schedule 30
- O. Reg. 298/01 s. 50(1), (a) (ii), (8 – 11)

4. SCOPE

- 4.1 By following the procedures outlined below, the result is an approximation of the income a subsidized household could reasonably expect to receive if their assets were converted into standard, risk-free financial investments.

5. PROCEDURES

- 5.1. The annual imputed income is determined by multiplying the value of the non-income producing asset by the imputed rate of return. (*O. Reg. 298/01 s.50 (9)*)
- 5.2. The imputed rate of return is the same as the interest rate of the most recently issued series of Canada Savings Bonds rounded down to the nearest whole percent.
- 5.3. The most recent interest rate on Canada Savings Bonds may be obtained from the Bank of Canada's website at www.csb.g.ca.
- 5.4. A non-income-producing Registered Retirement Savings Plan, Registered Education Savings Plan or Registered Disability Savings Plan shall not be included in non-income producing assets. (*O. Reg. 298/01 50(1) (a) (ii)*).
- 5.5. Contact your Program Supervisor with any questions or concerns.