

RESOLUTION #2037

**CY 2022 SECTION 8 FAIR MARKET RENTS & PAYMENT STANDARDS
May, 2022**

WHEREAS, the Housing Authority of the City of Newport updates the Section 8 Housing Choice Voucher Program Payment Standards annually as required by 24CFR 982.505; and

WHEREAS, the **Newport** HUD published FY 2022 Fair Market Rents (FMRs) are as follows:

<u>0 BR</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	<u>5 BR</u>	<u>6 BR</u>
\$1142	\$1319	\$1705	\$2367	\$2918	\$3355	\$3793

WHEREAS, the Housing Authority is permitted to adopt a Payment Standard between 90% to 110% of the HUD published Fair Market Rents (FMRs).

WHEREAS, the Housing Authority previously adopted a Payment Standard of up to 110% of the HUD published Fair Market Rents (FMRs) as follows:

<u>0 BR</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	<u>5 BR</u>	<u>6 BR</u>
\$1256	\$1450	\$1875	\$2603	\$3209	\$3690	\$4172

WHEREAS, on April 25, 2022, HUD approved a waiver for the Housing Authority to allow the adoption of a payment standard of up to **120% of FMR** for Newport, RI, as part of the COVID-19 Pandemic waiver authority through December 31, 2022.

NOW, THEREFORE, BE IT RESOLVED that the Housing Authority of the City of Newport recommends the adoption of **up to 120% of FMR** for the Calendar Year 2022, through December 31, 2022 as follows:

NEWPORT Housing Choice Voucher Program at 120% of FMR

<u>0 BR</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	<u>5 BR</u>	<u>6 BR</u>
\$1370	\$1582	\$2046	\$2840	\$3501	\$4026	\$4551

NOW, THEREFORE, BE IT FURTHER RESOLVED that unless additional extensions are authorized by HUD for the 120% Payment Standard beyond December 31, 2022, that the Section 8 Housing Choice Voucher Payment Standard shall revert back to the amount of up to 110% of the HUD published Fair Market Rent.

(416)