



Notice: Department of Housing and Urban Development (HUD) Passbook Savings Rate Change

Beginning January 1, 2024, the passbook savings rate to be used for all certifications is .04%. The Missouri Housing Development Commission (MHDC) follows the HUD passbook rate.

The Office of Multifamily Housing acknowledges the need to adjust the passbook savings rate at least annually to represent current national averages. When calculating tenant income, owners should refer to the information in this notice to determine the appropriate interest rate at which to impute income from assets.

This notice applies to the following programs:

- Low Income Housing Tax Credit Program (LIHTC);
- Rural Development (RD)
- Housing Choice Voucher (HCV)
- Housing Trust Fund (HTF)
- HOME;
- HOPWA
- Public Housing;
- Section 8 Moderate Rehabilitation (Mod Rehab);
- Section 8 Moderate Rehabilitation Single Room Occupancy (SRO);
- Section 8 Project-Based Rental Assistance (PBRA);
- Section 202/8; 202/11PRAC, 236IRP, PRA, SPRAC

CPD will issue separate guidance on how HOTMA impacts its programs.

PFAs/MFH Owners should refer to joint Notice PIH 2023-27/H 2023-10 (<https://www.hud.gov/sites/dfiles/OCHCO/documents/2023-10hsgn.pdf>) for additional information on HOTMA implementation.

[Annual Inflationary Adjustments and Passbook Rate | HUD USER](#)

Housing Notices | HUD.gov / U.S. Department of Housing and Urban Development (HUD): Implementation Guidance: Sections 102 and 104 of the Housing Opportunity Through Modernization Act of 2016

https://www.hud.gov/program_offices/housing/mfh/hotma

HOTMA (https://www.hud.gov/program_offices/administration/hudclips/notices/hsg)