



ILM Co-op

REQUEST TO TRANSFER SUBSIDY DESIGNATION

Co-operative to complete (Please see reverse before completing)

BC Housing File # _____

Co-operative Name _____

Requested By _____ Date _____

Title _____

Phone _____

TRANSFER: FROM: TO:

Unit # _____ _____

Size _____ _____

Market Rent _____ _____

Heat Rebate
(if applicable) _____ _____

Current Tenant _____

Proposed Recipient _____

A completed Application for Rent Subsidy must be attached for proposed recipient

Effective Date _____

Reason for Request _____

BC Housing To Complete

Occupancy Standards met? (Not over-housed) __ Yes __ No __

Household in Core need? _____ Yes __ No __

If no to either of the above, was supporting documentation received? Yes __ No __

__ Approved by: _____ __ Rejected

Processed by: _____ Date _____



GUIDELINES FOR SUBSIDY DESIGNATION TRANSFERS

1) Reasons for transferring subsidy

- (a) The subsidy is not required by the household occupying the unit designated for subsidy, or the subsidy has not yet been designated to a unit, and

The prospective recipient (either an existing member or co-op applicant) is in core need and meets the occupancy guidelines for the unit the subsidy transfer is being requested.

- (b) The household in a designated unit no longer meets the minimum occupancy standards and a market unit appropriate for their household size becomes vacant. The household will transfer to the appropriate sized unit and the subsidy will transfer with them.

Subsidy transfers for the above reasons do not have to be approved in advance by BC Housing. Your co-operative Board may approve the transfer based on its policy and forward this form along with the *Application for Rent Subsidy* to BC Housing.

2) BC Housing Approval

BC Housing reserves the right to approve subsidy transfers where:

- (a) The minimum occupancy standards are not being met and the household will be over housed, or
- (b) The proposed recipient is not in core need. See the Core Need Income Thresholds.

Unique situations will be given careful consideration on an individual basis. Full supporting documentation must be attached to the request.