

Homeless Housing and Assistance Corporation

Annual Report on Prompt Payment Required Under Section 2880 of the Public Authorities Law Fiscal Year Ended March 31, 2017

Types of Contracts Entered into and Applicability of Prompt Payment Requirements

1. Contracts with not-for-profit corporation and charitable organizations for the purpose of expanding and improving the supply of shelter and other housing arrangements for homeless persons.

Payments under these contracts are subject to the Corporation's prompt payment requirements.

2. Memorandums of understanding (MOU's) with public benefit corporations for technical assistance.

Payments under these MOU's with public benefit corporations are not subject to the corporation's prompt payment requirements in accordance with Public Authorities Law Section 2880(13).

3. Contract with as accounting firm for an independent audit and related reports for the Corporation's previous fiscal year. Payments under these contracts are subject to the Corporation's prompt payment requirements.

4. Contracts with Technical Assistance providers for the monitoring of operational projects and for property management activities. Payments under these contracts are subject to the Corporation's prompt payment requirements.

Number and Amount of Interest Payments Made

None

Number of Interest Chargeable Days

None

Summary of Principal Reasons for Late Payments

Not Applicable