



April 27, 2016

### **INTEREST BEARING ACCOUNT REQUIREMENT UPDATE**

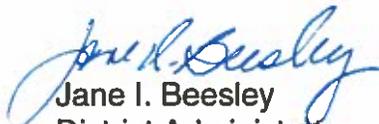
Dear Grantees:

Per Section IV.E.3., bullet point #4 (Acquisition Packet-Escrow Instructions) of the Procedural Guide, which directs the escrow company of the grantee on the District's escrow instructions language requirements, the District announces the following update to the language under 4.c):

"All interest accrued on District funds paid into escrow shall be paid to the District when escrow closes or when the escrow agreement terminates, if the interest accrued amount is equal to or greater than \$101.00."

Please contact your Program Manager for any questions or concerns on this update.

Sincerely,

  
Jane I. Beesley  
District Administrator