

**American Reinvestment and Recovery Act
February 2009**

Department of Housing and Urban Development – Community Development Fund

Purpose: For the provision of emergency assistance for the redevelopment of abandoned and foreclosed homes as authorized under division B, title III of the Housing and Economic Recovery Act of 2008.

Funding Mechanism: Funding will flow to grantee directly from the U.S. Department of Housing and Urban Development.

Distribution Formula: Funds shall be allocated by competitions for which eligible entities shall be States, units of general local government, and non-profit entities or consortia of nonprofit entities, which may submit proposals in partnership with for profit entities. HUD must ensure that the grantees are in areas with the greatest number and percentage of foreclosures and can expend funding within the period allowed. Grantee must demonstrate capacity to execute projects, leveraging potential, concentration of investment to achieve neighborhood stabilization. Funding to remain available until September 30, 2010.

Estimated Amount of Funding for Wyoming: No state allocation.