



State of Connecticut
Department of Economic and
Community Development

Office of Housing Development and Finance

All Sponsors – Section 8 Program

Notice: 09-03

Distribution Date: January 21, 2009

Effective: January 1, 2009

SUBJECT: INTEREST RATE ON SECURITY DEPOSITS

In accordance with Sections 49-2a, 16-262j and 47a-21(I) of the Connecticut General Statutes, the Department of Banking has established the current interest rate to be paid on tenant security deposits.

For the period commencing January 1, 2009 and ending December 31, 2009, the interest rate payable is **0.60%**. Please be sure to evaluate the interest rate you are receiving on any/all escrowed security deposits to ensure that you are earning, at a minimum, the required rate. Rates for years prior to 2009 can be obtained from their website at <http://www.state.ct.us/dob/pages/intrate.htm>.

Should you have any questions regarding this notice, please do not hesitate to contact Scott McNulty at (860) 270-8212.

Enclosure



STATE OF CONNECTICUT
DEPARTMENT OF BANKING

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Howard F. Pitkin
Commissioner

December 9, 2008

INTEREST RATE TO BE PAID ON CLAIMS FOR PROPERTY, FUNDS OR MONEY DELIVERED TO THE STATE TREASURER PURSUANT TO SECTION 3-57a(a)(1) or (2), MORTGAGE ESCROW ACCOUNTS, PUBLIC SERVICE COMPANY, CERTIFIED TELECOMMUNICATIONS PROVIDER AND ELECTRIC SUPPLIER CUSTOMER SECURITY DEPOSITS AND TENANT SECURITY DEPOSITS

In accordance with Sections 3-70a(e), 16-262j(d), 47a-21(i)(2) and 49-2a(c) of the Connecticut General Statutes, the deposit index for calendar year 2009 is 0.60%. However, Sections 3-70a(e), 16-262j(c), 47a-21(i)(1) and 49-2a(a) provide that in no event shall the rate be less than 1.5%. Therefore, the interest rate to be paid on claims for property, funds or money delivered to the State Treasurer pursuant to Section 3-57a(a)(1) or (2), and mortgage escrow accounts, public service company, certified telecommunications provider and electric supplier customer security deposits and tenant security deposits is 1.5% for the period commencing January 1, 2009 and ending December 31, 2009.

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