

# MEMORANDUM OF UNDERSTANDING

*between*

*BOARD OF OKLAHOMA COUNTY COMMISSIONERS*

*and*

*Oklahoma County Home Finance Authority*

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This Amendment to the ARPA Subrecipient Agreement (the "Agreement") is made and entered into by and between:

- Board of Oklahoma County Commissioners, hereinafter referred to as "The County" and
- Oklahoma County Home Finance Authority, hereinafter referred to as "Subrecipient."

## **Background:**

The parties entered an Agreement on or before 04/01/2024 for the expenditure of State and Local Fiscal Recovery Funds made available through the American Rescue Plan Act. The interim final rule introduced specific timeframes regarding the obligation and expenditure of funds. Funds may only be used for costs incurred between March 3, 2021, and December 31, 2026, pursuant to Treasury regulation.

In the final rule, Treasury maintains these timeframes. March 3, 2021, remains the initial date for incurring costs, aligning with forward-looking fund usage and the commencement of the "covered period" as defined in section 602(c)(2)(A) of the Social Security Act. Treasury Interim Final Rule released November 20, 2023, maintains instructions that recipient costs must be obligated by December 31, 2024. Furthermore, December 31, 2026, is kept as the end date for the performance period, giving recipients ample time to fully expend obligations by the statutory deadline.

This MOU amendment allows the expenditure of funds between January 2025 and December 2026, aligning with the updated regulatory framework.

## **Amendment:**

The parties hereby agree to amend the ARPA Subrecipient Agreement as follows:

1. **Date Correction:**

Clause 1 of the Agreement, which currently reads

*"Term: The period of performance for this award begins on the date hereof and ends on December 31, 2026. As set forth in Treasury's implementing regulations, Subrecipient may use award funds to cover eligible costs incurred during the period that begins on March 3, 2021, and ends on December 31, 2024."*

is hereby amended to reflect the correct date as

*"Term: The period of performance for this award begins on the date hereof and ends on December 31, 2026. As set forth in Treasury's implementing regulations, Subrecipient may use award funds to cover eligible costs incurred during the period that begins on March 3, 2021, and ends on December 31, 2026."*

2. **No Other Changes:** Except as expressly provided in this Amendment, all other terms and conditions of the Agreement shall remain unchanged and in full force and effect.

**Effectiveness:**

This Amendment shall be effective as of the date of its execution by both parties.

**Signatures and dates**

D. Z. , EXECUTIVE DIR.

BOARD OF COUNTY COMMISSIONERS OF OKLAHOMA COUNTY

Oklahoma County Home Finance Authority

Date: \_\_\_\_\_

Date: 7/19/24