

RESOLUTION NO. 1378

Adopted by the Housing Authority of the City of Sacramento on

December 11, 1975

ESTABLISHING TENANT SECURITY DEPOSITS

BE IT RESOLVED BY THE HOUSING AUTHORITY OF THE CITY OF SACRAMENTO:

Section 1. Tenants of the Housing Authority shall be charged a security deposit upon occupancy in accordance with the following schedule:

- Elderly Housing - \$25.00
- Conventional Family Housing - \$25.00
- Leased Housing (Section 23) - 1 bedroom \$25.00
- 2 bedroom \$30.00
- 3 bedroom \$35.00
- 4 bedroom \$40.00
- 5 bedroom \$45.00

Section 2. Tenant's security deposits held by the Housing Authority on or after March 1, 1975, and which are held for more than one year, shall accrue simple interest at the rate of 5% per year. Interest accrued on security deposits shall be payable to tenants upon vacancy of their residence.

Section 3. Tenants who have paid a higher security deposit than set forth above shall be refunded the difference between the amount paid and the amount due under the above schedule.

Michael Bonds
CHAIRMAN

ATTEST

William E. Selzer
SECRETARY