



ANDREW M. CUOMO
Governor

NY Rising Housing Program

What You Should Know About Duplication of Benefits

Revised: September 5, 2017

NY Rising Housing Program (applies to all Programs)

Previously, you received a letter from the NY Rising Housing Recovery Program (the Program), which informed you of the amount of your grant. Your grant award was determined by calculating the "Total Project Costs," (which is a combination of Allowable Activities, Estimate Cost of Repair & Elevation – if applicable) and deducting other funding that you have received from third parties, which is considered a Duplication of Benefits (e.g. FEMA Assistance, SBA Loan, Homeowner or Flood Insurance, or Charitable Assistance).

How Your Award was Calculated:

Total Project Costs	(ie. Allowable Activities, Estimated Cost of Repair & Elevation)
- Other Benefits Received	(ie. FEMA Assistance, SBA Loan, Homeowner or Flood Insurance Awards, Charitable Assistance)
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Award Amount	

If you have received additional funds since your grant award was calculated (e.g. Small Business Administration [SBA] loan, homeowner insurance, or National Flood Insurance Program [NFIP] settlement), you must report this to the Program. To ensure accurate grant award calculations, NY Rising also receives updated information from third party sources about additional funds you have received for your project. This additional funding will be reviewed and your grant award may be recalculated to include any additional benefits. You may be required to repay a portion of your grant if it is determined that these funds are a duplication of the benefits in your grant. Below is an example of a grant award and how additional benefits received may affect the grant award:

Initial Grant Award		
Total Project Costs	\$200,000	
- Other Benefits Received	\$120,000	
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Award Amount	\$80,000	➔ After the grant calculation, the homeowner receives a flood insurance settlement of \$30,000
REVISED Grant Award		
Total Project Costs	\$200,000	
- Other Benefits Received	\$120,000	
- Flood Insurance Settlement	\$30,000	➔ In this situation, the homeowner would be required to re-pay \$30,000 to the Program for duplicated benefits.
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Revised Award Amount	\$50,000	



Governor's Office of Storm Recovery

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During the grant closeout and reconciliation phase, the Program will complete a final verification of benefits. As part of this process, the Program will confirm your total project costs and all benefits you have received to determine your final grant award. If you have received grant payments which exceed this final grant calculation, you may be required to return funds to the program.