**COUNTING JOBS TYPES**

**FOR JOB CREATION PROJECTS POLICY**

Effective August 1, 2020, for all active and future loans in the CLP/RLF loan portfolios for Local and Regionalized funds, the method of calculating and counting Job Creation activities will be as follows:

1. Prior to application, the Loan Manager will discuss with the business the importance of the project scope and ensure the Attachment D will list only the anticipated Job Types to be hired to meet the required Full Time Equivalent (FTE). FTE is calculated by adding the number of full-time employees (35+ hours per week) to the part-time employees (hours per week/40).
2. If the business later determines the Job Types on the Attachment D no longer meets their needs, an Amendment must be submitted to MEDC with adequate justification.
3. The business will confirm the Job Types on the Attachment D when the Request to Close Loan memo is submitted to MEDC.
4. The business will provide Income Certification forms to all applicants applying for the Job Types listed on the Attachment D. The business will retain Income Certification forms for all applicants, both hired and those not hired until the loan has been identified as meeting a National Objective and is considered a success.
5. The business will submit to the Loan Manager only the Income Certification forms for applicants who were hired for the Job Types listed on the Attachment D.
6. The Loan Manager will compile data from the Income Certification forms on the Job Creation Summary Report (JSCR).
7. An accumulated total of FTEs hired will be tracked and when 51% or more are low- or moderate-income (LMI), then the HUD National Objective has been met.
8. The Loan Manager will submit JCSR and supporting documentation to MEDC every bi-annually for review.
9. MEDC will review each JCSR and, if acceptable, approve same.

Please contact the CLP Program Specialist with any questions.