

ASSIGNMENT OF PAYMENTS MADE UNDER SECTION 1603 OF DIVISION B OF THE AMERICAN
RECOVERY AND REINVESTMENT ACT OF 2009

I. Conditions on Assignment

Recipients of payments made under the 1603 Program may assign the payment to a financial institution provided:

- (1) The payment is \$1,000 or more;
- (2) The payment is assigned to a bank, trust company or other financing institution, including any Federal lending agency;
- (3) The assignment covers all amounts payable and is not subject to further assignment except that any assignment may be made to one party acting as agent or trustee for two or more parties who are participating in the financing; and
- (4) The assignee files a written Notice of Assignment of the payment together with a true copy of the instrument of assignment with Treasury (see instructions below).

II. How to Accomplish the Assignment

The assignee must provide to Treasury a Notice of Assignment (link to form) signed by the assignee and a true copy of the instrument of assignment. These documents must be submitted at the time the applicant completes an application for a property that has been placed in service.

Documents may be submitted by email to: 1603Assignments@do.treas.gov. The Notice of Assignment must include the Treasury Application Number (TAN) provided to the applicant by Treasury at the time the application is submitted. Assignees who provide a valid Notice of Assignment along with a true copy of the instrument of assignment will receive an email notification from Treasury acknowledging receipt.

Applicants must ensure, as a condition of any such assignment, that the assignee registers in the System for Awards Management (SAM) at <https://www.sam.gov/portal/public/SAM/>. A payment cannot be issued to an assignee that is not registered in the SAM.