PAYMENT NOTICE (iNCENTIVE)

|  |  |  |  |
| --- | --- | --- | --- |
| Name | DISPLACEE(S) NAME | Project | PROJECT # |
|  |
| Address in Right of Way | ADDRESS IN RIGHT OF WAY | Code | CODE | Parcel | PARCEL |

**To All Displacees:**

Due to the circumstances upon which INDOT is acquiring your home, it is very important that you remember to observe and perform the following points when considering purchasing a replacement home:

1. When representing yourself or enlisting a real estate agent on your behalf, make sure that you, as the buyer(s), place certain contingencies in your purchase agreement or offer to the seller(s). The seller should be made aware that your purchase of their property is **contingent upon your securing financing, receiving funds from the** **State of Indiana toward the acquisition or sale of your home, in addition to any eligible relocation funds**, pending a satisfactory Decent, Safe, and Sanitary inspection by a relocation agent.
2. Allow ample time for INDOT’s agents (i.e. Buyer or Relocation agent) to secure payments prior to setting a date for a closing on a replacement property. For acquisition payments, the standard period for receiving a check after signing a deed, securing any outstanding liens, and bringing any taxes in arrears current is **90 days**. For relocation payments, the standard period for receiving a check after submitting a copy of a purchase agreement, contract, or lease is **45 to 60 days**.
3. **is not responsible for any voided sale or cancelled or rescheduled closing** due to a displacee’s failure to follow these guidelines or give prompt advanced notice of any special circumstances in conjunction with his/her displacement by the project. INDOT’s Real Estate Division also does not guarantee that the following standard periods for checks will not be subject to change at any time during the course of a project.

4. **Relocation Payments not to be considered as income;** Public Law 91-646 91st Congress, (AS amended by Public Law 100-17, April 2, 1987, Title IV, **Uniform Relocation Act** Amendments of 1987)

SEC. 216. No payment received under this title shall be considered as income for the purpose of the internal Revenue Code of 1954; or for the purpose of determining the eligibility or the extent of eligibility of any persons for assistance under the Social Security Act or any other Federal law (except for any Federal law providing low-income housing assistance).

Relocation entitlements you have received or may receive due to your displacement caused by this project will fall under this Federal Law. **Any compensation for your real estate purchased by the State of Indiana does not. \*\*Relocation Incentive Payments are reported as taxable income.\*\***

If you, your real estate agent, or a mortgage company representative has additional questions or concerns regarding the information contained in this document, you may contact the Relocation Unit at (317) 234-2730.

|  |
| --- |
| Please acknowledge receipt of this letter with your signature below: |
|  |
|  |  |  |
| Displacee |  | Displacee |
|  |  |  |
|  |  |  |
| Date |  | Date |