

Section 3 Business Concern?



The City of Billings - Community Development Division is committed to the principles of Section 3 of the Housing and Urban Development Act of 1968 and its associated regulations (24 CFR Part 75), which *ensures that employment and economic opportunities generated by certain HUD financial assistance shall, to the greatest extent feasible and consistent with existing federal, state and local laws and regulations, be directed to low-and very low-income persons, particularly those who are recipients of government assistance for housing, and to business concerns that provide economic opportunities to low- and very low-income persons.*

DEFINITIONS:

Low-income: Defined as less than 80% of the Area Median Income (AMI) for the Billings area, which is currently \$44,800 annually (effective June 1, 2021).

Section 3 Worker: Any worker who currently fits, or when hired within the past five years fit, at least one of the following categories, as documented:

- The worker's income for the previous or annualized calendar year is below the income limit established by HUD (< 80% AMI), or
- The worker is employed by a Section 3 business concern.

Targeted Section 3 Worker: Is a Section 3 worker who:

- Is employed by a Section 3 Business Concern, or
- Currently lives, or when hired within the past five years lived, within the project neighborhood.

Section 3 Business Concern: Meets at least one of the following criteria, documented within the last six-month period.

1. Is at least 51% of the business owned and controlled by a low-income person(s):

Percent owned and controlled by low- or very low-income person(s)	%
Percent owned by all others	%

2. How many of the business' total labor hours over the prior three-month period were performed by Section 3 Worker(s)?

	Percent of Total Hours
Total hours worked by ALL employees	100 %
Total hours worked by Section 3 Workers	%

3. Is the business at least 51 percent (51%) owned and controlled by current public housing residents or residents who currently live in Section 8-assisted housing? ☐ Yes ☐ No

Business Name

Business Type

Printed Name

Job Title

Signature

Date