



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410-5000

OFFICE OF THE ASSISTANT SECRETARY
FOR PUBLIC AND INDIAN HOUSING

AUG 21 2001

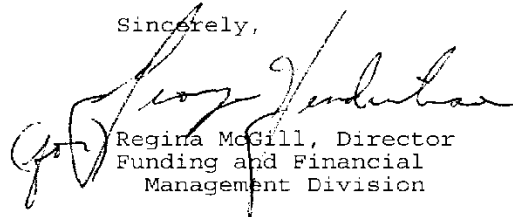
Mr. Stephen Sacco
New Jersey Public Housing
Joint Insurance Fund
Park 80 West Plaza One
Saddle Brook, New Jersey 07663

Dear Mr. Sacco:

The purpose of this letter is to confirm that the New Jersey Public Housing Authority Joint Insurance Fund is recognized by the Department of Housing and Urban Development as an insurance organization that is controlled by public housing authorities (PHAs). Furthermore, the Fund is qualified under HUD regulations as being substantially equivalent to a "financially sound and responsible insurance company", and chartered to provide insurance in the State of New Jersey. The bidding requirements of the Annual Contributions Contract are waived for any PHA that joins this organization for the period of time the PHA remains a member of the program.

Should you have any questions regarding this matter, please contact Arthur Methvin of my staff at (202) 708-1872.

Sincerely,



Regina McGill, Director
Funding and Financial
Management Division