

**[SHFC HDH Corporate Circular No. 15-007, s.
2015, July 23, 2015]**

**IMPLEMENTING RULES AND REGULATIONS (IRR) ON SUBSIDY
FOR HIGH DENSITY HOUSING (HDH) PROJECTS**

*Adopted: 23 July 2015
Date Filed: 05 August 2015*

Section 1. Purpose

This Implementing Rules and Regulations, hereinafter called the IRR, is formulated for the purpose of implementing Section 11 of Corporate Circular No. 13-026, Series of 2013 on the subsidy scheme to support the technical assistance to be extended for the High Density Housing (HDH) projects of Social Housing Finance Corporation (SHFC).

Section 2. Definition of Terms

For purposes of this IRR, the following terms or words shall mean or be understood as follows:

- a. **Subsidy** refers to the sum of money granted or paid to the organization or entity, whether private or government for the provision or technical assistance to the Community Association (CA) in support of the HDH project.
- b. **Community Organizing** refers to the functions of the Civil Society Organization (CSO) as enumerated in Section 4 of Corporate Circular HDH No. 14-004.
- c. **Civil Society Organization (CSO)** refers to people's organizations (POS) or non-government organizations (NGOs) whose principal role under the HDH Program is to assist the community organization in its organization, completion of the project and in other post occupancy activities.
- d. **Professional fees** refer to compensation or emoluments to professionals involved in HDH projects including but not limited to engineers and architects.
- e. **Project Cost** refers to the total cost of an HDH project which includes costs for land acquisition, site development and building construction, including indirect costs related to community organizing and loan documentation, professional fees for the completion of technical plans and Construction Project Management (CPM), taxes and permits and insurance subsidy.
- f. **Construction Project Management (CPM)** refers to the monitoring and inspection of the progress of construction works of HDH projects in accordance with the plans, specifications and schedules as provided for in the Construction Agreement.