WW Rental Property Income

REVISION 03 (01/01/08 – 03/31/08)

Rental income received by the participant homeowner is COUNTABLE as unearned income when the participant does not manage the property in order to receive the income. (See Example Rental Income)

Key the RE Unearned Income Code in the INC TYP field and key the appropriate Sub Type code in the SUB TYPE field on UNIN.

When the participant manages the property, see <u>Self Employment</u> <u>Rental Income</u>.

NA EXCEPTION

When the participant spends less than 20 hours per week managing the property, deduct any <u>allowable business expense</u> from the rental income.

Key the RE FS Unearned Income Code in the INC TYP field on UNIC.

When the participant spends at least 20 hours per week managing the property, see Self Employment Rental Income.