

Great Barrington Housing Authority
Security Deposit Policy

Any residents moving into an apartment on or after August 18, 2005 will pay a security deposit equal to their first month's rent. All security deposits collected, refunds issued and monies withheld will be in accordance with Mass general Laws Chapter 186 Section 15B. This includes but is not limited to depositing the security deposit into a separate, interest-bearing account, providing a receipt to the tenant within thirty days after such deposit is received indicating the name and location of the bank in which the security deposit has been deposited and the amount and account number of said deposit, paying or crediting after the first year of tenancy and every year thereafter interest at the rate of five per cent per year, or other such lesser amount of interest as has been received from the bank.

If payment in full of the security deposit presents a severe financial hardship the tenant may request permission to pay the security deposit in no more than 3 monthly installments.

All residents paying a security deposit will receive within ten days after commencement of the tenancy a separate written statement of the present condition of the premises to be leased or rented. Such written statement shall also contain a comprehensive listing of any damage then existing in the premises, including, but not limited to, any violations of the state sanitary or state building codes certified by a local board of health or building official or adjudicated by a court and then existing in the premises.

Security deposits cannot be used during tenancy to re-imburse for damages caused by the resident or to pay rent.

Within thirty days after the termination of occupancy the security deposit will be returned provided, however, that the Gt. Barrington Housing Authority may deduct from such security deposit for the following:

- 1) any unpaid rent which has not been validly withheld or deducted.
- 2) a reasonable amount necessary to repair any damage caused to the dwelling unit by the tenant or any person under the tenant's control or on the premises with the tenant's consent, reasonable wear and tear excluded. In the case of such damage, the Gt. Barrington Housing Authority shall provide to the tenant within such thirty days an itemized list of damages itemizing the nature of the damage and of the repairs necessary to correct such damage. No amount shall be deducted from the security deposit for any damage to the dwelling unit which was listed in the separate written statement of the present condition of the premises or any damages listed in any separate list submitted by the tenant and signed by the Gt. Barrington Housing Authority.

Adopted: August 18, 2005