



COMMISSIONERS COURT
COMMUNICATION

REFERENCE NUMBER _____

PAGE 1 OF 7

DATE: 02/06/2024

SUBJECT: **APPROVAL OF UPDATED GENERAL DEPOSITORY AGREEMENT AND LETTER BETWEEN TARRANT COUNTY, D/B/A TARRANT COUNTY HOUSING ASSISTANCE OFFICE AND JPMORGAN CHASE BANK, N.A.**

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court approve the General Depository Agreement and letter between Tarrant County, d/b/a Tarrant County Housing Assistance Office (TCHAO), and JPMorgan Chase Bank, N.A.

BACKGROUND

On March 26, 2002, the Commissioners Court, through Court Order #87384, authorized opening a new bank account with JPMorgan Chase bank (*formerly Chase Bank of Texas N.A.*) as part of the County Depository of Public Funds. Pursuant to grant terms, the bank account receives federal funds from the U.S. Department of Housing and Urban Development (HUD) Office of Public Indian Housing.

On March 20, 2012, the Commissioners Court, through Court Order #112429, approved an update to the General Depository Agreement between Tarrant County and JPMorgan Chase Bank. The purpose for the updated HUD form was to reflect the change in bank name from Chase Bank of Texas N.A. to JPMorgan Chase Bank.

In December 2023, HUD notified the TCHAO that the form previously approved was not dated and did not contain bank account information required by HUD. The attached form meets all HUD requirements.

This agreement and letter have been reviewed by the Criminal District Attorney's Office.

FISCAL IMPACT

There is no fiscal impact associated with this item.

SUBMITTED BY:	Auditor Office	PREPARED BY: APPROVED BY:	Julie K. Hillhouse Kimberly M. Buchanan
---------------	----------------	------------------------------	--