



**OFFICE OF THE SPECIAL INSPECTOR GENERAL**  
**FOR THE TROUBLED ASSET RELIEF PROGRAM**  
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WASHINGTON, D.C. 20220

OCT 12 2016

MEMORANDUM FOR: The Honorable Jacob J. Lew – Secretary of the Treasury  
FROM:  The Honorable Christy Goldsmith Romero – Special Inspector General for the Troubled Asset Relief Program  
SUBJECT: Engagement Memorandum – Review of Hardest Hit Fund Nevada’s Use of TARP Funds for Administrative Expenses

As a part of our continuing oversight of TARP’s Housing Finance Agency Innovation Fund for the Hardest Hit Housing Markets (“Hardest Hit Fund”), SIGTARP is initiating an audit of the Hardest Hit Fund in Nevada. Our audit objective is to review the Hardest Hit Fund Nevada’s use of TARP funds for additional administrative expenses not addressed in our recent audit report, *Waste and Abuse in the Hardest Hit Fund in Nevada*, issued September 9, 2016.

We plan to start work on this engagement immediately, under SIGTARP engagement code 036. We expect to perform work at the U.S. Department of Treasury, State of Nevada Department of Business and Industry, Nevada Housing Division, Home Means Nevada, Nevada Affordable Housing Assistance Corporation and any other entity in Nevada involved in the Hardest Hit Fund program. A member of SIGTARP staff will contact Treasury staff shortly to arrange an entrance conference to discuss our scope, methodology, and timeframes in more detail.

For additional information on this engagement, you may contact me or Jenniffer F. Wilson, Deputy Special Inspector General for Audit and Evaluation (202-622-4633/ [Jenniffer.Wilson@treasury.gov](mailto:Jenniffer.Wilson@treasury.gov)), or Chris Bosland, Assistant Deputy Special Inspector General for Audit and Evaluation (202-927-9321 / [Christopher.Bosland@treasury.gov](mailto:Christopher.Bosland@treasury.gov)).