

FLORIDA HOUSING FINANCE CORPORATION  
REGULATORY PLAN FOR 2018-2019

Pursuant to Section 120.74, Florida Statutes (F.S.), the Florida Housing Finance Corporation (FHFC) has prepared the following regulatory plan for 2018-2019. Sections below correspond with the requirements set forth in Section 120.74(1), F.S.

- (a) In compliance with Section 120.74(1)(a), F.S., below is a list of laws enacted or amended during the 12 months prior to October 1, 2018, which create or modify the statutory duties or authority of FHFC.

None.

- (b) In compliance with Section 120.74(1)(b), F.S., the following is a list of statutes FHFC expects to implement by rulemaking before July 1, 2019:

1. Sections 120.53 and 420.507, F.S., will be implemented by amending the following rules, in order to clarify the processes and requirements in those rules:

67-52.002	Corporation Clerk
67-52.003	Final Orders
67-52.004	Custodian

2. Sections 420.507, 420.508, 420.5087, 420.5089, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify the processes and requirements in those rules:

67-48.001	Purpose and Intent
67-48.002	Definitions
67-48.004	Selection Procedures for Developments
67-48.007	Fees
67-48.0072	Credit Underwriting and Loan Procedures
67-48.0075	Miscellaneous Criteria
67-48.009	SAIL General Program Procedures and Restrictions
67-48.0095	Additional SAIL Selection Procedures
67-48.010	Terms and Conditions of SAIL Loans
67-48.0105	Sale, Transfer or Refinancing of a SAIL Development
67-48.013	SAIL Construction Disbursements and Permanent Loan Servicing
67-48.014	HOME General Program Procedures and Restrictions
67-48.015	Match contribution Requirements for HOME Allocation
67-48.017	Eligible HOME Activities
67-48.018	Eligible HOME Applicants
67-48.019	Eligible and ineligible HOME Development Costs
67-48.020	Terms and Conditions of Loans for HOME Rental Developments
67-48.0205	Sale, Transfer or Refinancing of a HOME Development
67-48.022	HOME Disbursements Procedures and Loan Servicing
67-48.023	Housing Credits General Program Procedures and Requirements

67-48.027	Tax-Exempt Bond-Financed Developments
67-48.028	Carryover Allocation Provisions
67-48.029	Extended Use Agreement
67-48.030	Sale or Transfer of a Housing Credit Development
67-48.031	Qualified Contracts
67-48.040	EHCL General Program Procedures and Restrictions
67-48.041	Terms and Conditions of EHCL Loans

3. Sections 420.507, 520.508, 520.509, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify the processes and requirements in those rules:

67-21.001	Purpose and Intent
67-21.002	Definitions
67-21.0025	Miscellaneous Criteria
67-21.003	Application and Selection Process for Development
67-21.004	Federal Set-Aside Requirements for MMRB Loans
67-21.0045	Determination of Method of Bond Sale
67-21.006	MMRB Development Requirements
67-21.007	MMRB Fees
67-21.008	Terms and Conditions of MMRB Loans
67-21.009	Interest Rate on Mortgage Loans
67-21.010	Issuance of Revenue Bonds
67-21.013	Non-Credit Enhanced Multifamily Mortgage Revenue Bonds
67-21.014	MMRB Credit Underwriting Procedures
67-21.015	Use of Bonds with Other Affordable Housing Finance Programs
67-21.017	Transfer of Ownership of a MMRB Development
67-21.018	Refunding and Troubled Development Review
67-21.019	Issuance of Bonds for Section 501(c)(3) Entities
67-21.025	HC Fees
67-21.026	HC Credit Underwriting Procedures
67-21.027	HC General Program Procedures and Requirements
67-21.028	HC with Tax-Exempt Bond-Financed Developments
67-21.029	HC Extended Use Agreement
67-21.030	Sale or Transfer of a Housing Credit Development
67-21.031	Qualified Contracts

4. Sections 420.528 and 420.523, F.S., will be implemented by amending the following rules in order to clarify the processes and requirements in those rules:

67-38.001	Purpose
67-38.002	Definitions
67-38.0026	General Program Requirements and Restrictions
67-38.003	Application Submission Procedures
67-38.004	Incomplete Applications and Rejection Criteria
67-38.005	Application Evaluation and Award Guidelines
67-38.007	Terms of the PLP Loan
67-38.008	Eligible Uses for the Loan
67-38.010	Credit Underwriting Procedures

67-38.011	Fees
67-38.014	Disbursement Procedures

5. Subsections 420.507(4), (13), and (14), and sections 420.508 and 420.509, F.S., will be implemented by amending the following rules, in order to clarify the process and improve coordination with other agencies:

67-53.0035	Florida Housing Finance Corporation
67-53.004	Rights to Inspect and Monitor Elderly Housing Community Loan (EHCL) Funded Developments
67-53.006	Compliance and Monitoring Procedures for the Pre-development Loan Program
67-53.008	Compliance and Reporting Requirements for State Apartment Incentive Loan (SAIL) Program, HOME Investment Partnerships (HOME) Rental Program, Multifamily Mortgage Revenue Bond (MMRB) Program, Housing Credit (HC) Program, Rental Recovery Loan Program (RRLP), and Elderly Housing Community Loan Program (EHCL)
67-53.009	Compliance and Monitoring for Homeownership Assistance Program (HAP) and Homeownership Programs

6. Subsections 420.507(23), 420.5088, 420.5089(2) will be implemented by amending the following rules in order to clarify the processes and requirements in those rules:

67-57.001	Purpose and Intent
67-57.005	Definitions
67-57.010	Fees
67-57.020	Notice of funding Availability (NOFA)
67-57.030	Membership Application Procedures
67-57.040	Property Standards
67-57.050	HOP Program Restrictions
67-57.060	Eligible Homebuyer Requirements
67-57.070	Homebuyer Loan Process
67-57.080	HOME Regulations

- (c) FHFC's Regulatory Plan from 2017 identified six rule chapters that the agency expected to adopt before July 1, 2018. The identified rules in Chapter 67-53 were not adopted due to delays attributable to the Federal Government. These rules are listed in paragraph (b) above. The identified rules in Chapter 67-38 were not adopted due to internal delays. These rules are listed in paragraph (b) above. A Notice of Proposed Rule for Chapter 67-60 was published on May 8, 2018 in volume 44, page 90 of the F.A.R. A Notice of Proposed Rule for Chapter 67-49 was published on December 15, 2017 in volume 43, page 241 of the F.A.R. A Notice of Proposed Rule for Chapter 67-48 was published on May 8, 2018 in volume 44, page 90 of the F.A.R. A Notice of Proposed Rule for Chapter 67-21 was published on May 8, 2018 in volume 44, page 90 of the F.A.R.

- (d) The Chair of the Board of Directors of FHFC, and the General Counsel of FHFC, hereby certify that this Regulatory Plan has been reviewed by each signatory and is true and complete to the best of our knowledge. We also certify that FHFC regularly reviews all of its rules, most recently in June of 2018, to determine whether the rules remain consistent with FHFC's rulemaking authority and the laws implemented.



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Ray Dubuque  
Chair of the Board of Directors  
Florida Housing Finance Corporation



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Hugh Brown  
General Counsel  
Florida Housing Finance Corporation

Done this 27<sup>th</sup> day of September 2018, in Tallahassee, Florida. A copy of this Regulatory Plan will be posted on FHFC's website on or before October 1, 2018.