

FLORIDA HOUSING FINANCE CORPORATION  
REGULATORY PLAN FOR 2017-2018

Pursuant to Section 120.74, Florida Statutes (F.S.), the Florida Housing Finance Corporation (FHFC) has prepared the following regulatory plan for 2017-2018. 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, 2017, which create or modify the statutory duties or authority of FHFC.

Chapter 2017-49, Laws of Florida (HB 207)

During the 2017 Regular Session, HB 207, Codified in Chapter 2017-49, Laws of Florida, was enacted, modifying the duties or authorities of FHFC.

Chapter 2017-71, Laws of Florida (SB 2502)

During the 2017 Regular Session, SB 2502, Codified in Chapter 2017-71, Laws of Florida, was enacted, modifying the duties or authorities of FHFC.

| Section enacted or modified that creates or modifies FHFC authority or duties. | Is rulemaking necessary to implement the law? | <i>If rulemaking is not necessary</i> , statement explaining reasons why the law may be implemented without rulemaking.   | <i>If rulemaking is necessary</i> , has notice of rule development been published if the FAR? If yes, which FAR issue? | Rule Number and Title |
|--|---|---|--|-----------------------|
| §420.506 (HB 207)  | No  | This section prohibits FHFC from offering a bonus on work performance in an inspector general contract or agreement. This is self-implementing and does not require rulemaking.                       |  |                       |
| §215.32 (SB 2502)  | No  | This bill creates a task force that only lasts for a year. It is responsible for recommendations for the state's affordable housing needs. This is self-implementing and does not require rulemaking. |  |                       |

(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, 2018:

1. Subsections 420.507(12) and (13), F.S., will be implemented by amending the following rules, in order to clarify the processes and requirements in those rules:

|            |  |
|------------|--|
| 67-49.001  | Definitions  |
| 67-49.002  | Procurement of commodities of Contractual Services   |
| 67-49.003  | Withdrawal of Invitation of Bid, Invitation to Negotiate, Request for Proposals or Request for Qualifications            |
| 67-49.0031 | Emergency Purchases  |
| 67-49.004  | Modification of Terms of Invitation to Bid, Invitation to Negotiate, Request for Proposals or Request for Qualifications |
| 67-49.005  | Responsibility of Bidders and Offerors   |
| 67-49.007  | Evaluation of Responses  |
| 67-49.008  | Identical (Tie) Responses  |
| 67-49.009  | Right to Waive Minor Irregularities  |
| 67-49.011  | Nonresponsive Bids   |
| 67-49.012  | Contract Administrator   |
| 67-49.013  | Contracts; Terms, Amendments, Renewals   |

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:

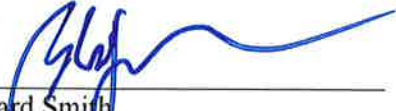
|            |  |
|------------|--|
| 67-53.0035 | Florida Housing Finance Corporation  |
| 67-53.004  | Rights to Inspect and Monitor Elderly Housing Community Loan (EHCL) Funded Developments  |
| 67-53.006  | Compliance and Monitoring Procedures for the Pre-development Loan Program  |
| 67-53.008  | 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. Sections 420.504, 420.507(47), (48) and (49), 420.5087, 420.5089(2), and 420.5099, F.S., will be implemented by amending the following rules, in order to clarify the processes and requirements in those rules:

|           |   |
|-----------|---|
| 67-60.001 | Purpose and Intent                                    |
| 67-60.002 | Definitions   |
| 67-60.003 | Notice and Posting of Competitive Solicitations       |
| 67-60.004 | Withdrawal of Competitive Solicitation or Application |
| 67-60.005 | Modification of Terms of Competitive Solicitations    |
| 67-60.006 | Responsibility of Applicants                          |
| 67-60.007 | Evaluation of Applications                            |
| 67-60.008 | Right to Waive Minor Irregularities                   |
| 67-60.009 | Applicant Administrative Appeal Procedures            |
| 67-60.010 | Funding Preferences                                   |

- (c) FHFC's Regulatory Plan from 2016 identified four rule chapters that the agency expected to adopt before July 1, 2017. All of the identified rules in Chapter 67-37 were amended as expected. Chapter 67-59 did not need to be amended in order to implement 420.507. 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. A Notice of Rule Development for Chapter 67-60 was published on January 25, 2017 in volume 43, page 16 of the F.A.R. A Notice of Rule Development for Chapter 67-49 was published on August 10, 2017 in volume 43, page 155 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 2017, to determine whether the rules remain consistent with FHFC's rulemaking authority and the Laws implemented.



Bernard Smith  
Chair of the Board of Directors  
Florida Housing Finance Corporation



Hugh Brown  
General Counsel  
Florida Housing Finance Corporation

Done this 22nd day of September 2017, in Tallahassee, Florida. A copy of this Regulatory Plan will be posted on FHFC's website on or before October 1, 2017.