

NOTICE OF PROPOSED RULEMAKING
FLORIDA HOUSING FINANCE CORPORATION
CHAPTER 67-21

NON-COMPETITIVE AFFORDABLE MULTIFAMILY RENTAL HOUSING PROGRAMS (MMRB/HC)

RULE NOS.	RULE TITLES
67-21.003	Application and Selection Process for Developments

PURPOSE AND EFFECT: The purpose of this Rule is to establish the procedures by which the Corporation shall:

(1) Administer the Application process of the Multifamily Mortgage Revenue Bond (MMRB) and Non-Competitive Housing Credit (HC) Programs, authorized by Sections 42 and 142 of the Internal Revenue Code and Sections 420.509 and 4099, F.S.

SUMMARY: Prior to the opening of an Application process, the Corporation (1) researches the market need for affordable housing throughout the state of Florida and (2) evaluates prior Applications to determine what changes or additions should be added to the Rule and/or Application. The proposed amendments to the Rule and adopted reference material include changes that will create a formulated process for selecting Developments that will apply for MMRB, Non-Competitive Housing Credits, or a combination of both.

SUMMARY OF STATEMENT OF ESTIMATED REGULATORY COSTS AND LEGISLATIVE

RATIFICATION: The Agency has determined that this rule will not have an adverse impact on small business or likely increase directly or indirectly regulatory costs in excess of \$200,000 in the aggregate within one year after the implementation of the rule. A SERC has not been prepared by the Agency.

The Agency has determined that the proposed rule is not expected to require legislative ratification based on the statement of estimated regulatory costs or if no SERC is required, the information expressly relied upon and described herein: The rule is not likely to have an adverse impact on economic growth, private sector job creation or employment, or private sector investment in excess of \$1 million in the aggregate within 5 years after the implementation of the rule. The rule is not likely to have an adverse impact on business competitiveness, including the ability of persons doing business in the state to compete with persons doing business in other states or domestic markets, productivity, or innovation in excess of \$1 million in the aggregate within 5 years after the implementation of the rule. In addition, the rule is not likely to increase regulatory costs, including any transactional costs, in excess

of \$1 million in the aggregate within 5 years after the implementation of the rule. Any person who wishes to provide information regarding the statement of estimated regulatory costs, or to provide a proposal for a lower cost regulatory alternative must do so in writing within 21 days of this notice.

RULEMAKING AUTHORITY: 420.507, 420.508, FS.

LAW IMPLEMENTED: 420.507, 420.508, 420.509, 420.5099 FS.

A HEARING WILL BE HELD AT THE TIME, DATE AND PLACE SHOWN BELOW:

DATE AND TIME: September 1, 2015, 11:00 a.m., Eastern Time

PLACE: Florida Housing Finance Corporation, 227 North Bronough Street, 6th Floor Seltzer Room, Tallahassee, Florida 32301. The hearing will also be accessible by telephone and the call-in information will be posted on the Corporation's website

<http://www.floridahousing.org/Developers/MultiFamilyPrograms/NonCompetitive/2015RuleDev/> .

THE PERSON TO BE CONTACTED REGARDING THE PROPOSED RULES IS: Ken Reecy, Director of Multifamily Programs, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329, (850) 488-4197.

THE FULL TEXT OF THE PROPOSED RULES IS:

67-21.003 Application and Selection Process for Developments.

(1) Applicants shall apply for MMRB, Non-Competitive HC, or a combination of MMRB and Non-Competitive HC as set forth below. For purposes of this subsection only, the term NC Award shall refer to MMRB, Non-Competitive HC, or a combination of MMRB and Non-Competitive HC, and funding from the following Corporation programs will not be considered to be other Corporation funding: Predevelopment Loan Program (PLP) and Elderly Housing Community Loan (EHCL) Program.~~When submitting an Application, Applicants must utilize the Non-Competitive Application in effect at the time the Applicant submits the Application.~~

(a) If the NC Award will be used with other Corporation funding, the Applicant shall apply for the NC Award using the forms and procedures specified in the applicable competitive solicitation for such other funding. Unless otherwise specifically provided in the solicitation, all of the substantive provisions of this chapter will continue to apply to the NC Award. Any references in this Chapter to "Application" shall mean the application or response submitted for such other funding.

(b) If the NC Award will not be used with other Corporation funding, the Applicant shall utilize t~~The Non-~~

Competitive Application Package in effect at the time the Applicant submits the Application. The Non-Competitive Application Package or NCA (Rev. 10-15 11-14) is adopted and incorporated herein by reference and consists of the forms and instructions available, without charge, on the Corporation's Website under the Multifamily Programs link labeled Non-Competitive Programs Apply for Funding or from _____ http://www.flrules.org/Gateway/reference.asp?No=Ref_04905, which shall be completed and submitted to the Corporation in accordance with this rule chapter ~~in order to apply for MMRB only, Non-Competitive HC only, or both MMRB and Non-Competitive HC.~~

(c)(b) All Applications must be complete, legible and timely when submitted, except as described below. Corporation staff may not assist any Applicant by copying, collating, or adding documents to an Application nor shall any Applicant be permitted to use the Corporation's facilities or equipment for purposes of compiling or completing an Application.

(2) through (13) No change.

Rulemaking Authority 420.507, 420.508 FS. Law Implemented 420.502, 420.507(4), (13), (14), (18), (19), (20), (21), (24), (35), 420.508, 420.509, 420.5099 FS. History—New 12-3-86, Amended 12-4-90, 11-23-94, 9-25-96, 1-7-98, Formerly 9I-21.003, Amended 1-26-99, 11-14-99, 2-11-01, 3-17-02, 4-6-03, 3-21-04, 2-7-05, 1-29-06, 4-1-07, 3-30-08, 8-6-09, 11-7-11, 7-16-13, 2-2-15,_____.

NAME OF PERSON ORIGINATING PROPOSED RULES: Ken Reecy, Director of Multifamily Programs, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329, (850) 488-4197

NAME OF AGENCY HEAD WHO APPROVED THE PROPOSED RULES: Bernard Smith, Chairman of the Board, Florida Housing Finance Corporation, 227 North Bronough Street, Suite 5000, Tallahassee, Florida 32301-1329, (850) 488-4197

DATE PROPOSED RULE CHAPTER APPROVED BY AGENCY HEAD: August 7, 2015

DATE NOTICE OF PROPOSED RULE DEVELOPMENT PUBLISHED IN FAW: Volume 41, Number 112, June 10, 2015

