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
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
67-21.003 Miscellaneous Criteria
67-21.004 Application and Selection Process for Development
67-21.005 Federal Set-Aside Requirements for MMRB Loans
67-21.006 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
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.

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

Hugh Brown  
General Counsel  
Florida Housing Finance Corporation

Done this 27th 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.