

FLORIDA HOUSING FINANCE CORPORATION
REGULATORY PLAN FOR 2023-2024

Pursuant to Section 120.74, Florida Statutes (F.S.), the Florida Housing Finance Corporation (FHFC) has prepared the following regulatory plan for 2023-2024. 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, 2023, which create or modify the statutory duties or authority of FHFC.

1. During the 2023 Regular Session, SB 102, codified in Chapter 2023-17, Laws of Florida, was enacted, modifying the duties and authorities of FHFC.

Section enacted or modified that creates or modifies FHFC authority or duties.	Is rulemaking necessary to implement the law?	If rulemaking is not necessary, a statement explaining reasons why the law may be implemented without rulemaking.	If rulemaking is necessary, has notice of rule development been published in the FAR? If yes, which FAR issue?	Rule Number and Title
§196.1978, F.S.	No	This section provides eligibility criteria for properties to receive an ad valorem tax exemption if certain conditions are met. This section is self-implementing and does not require rulemaking.		
§420.504, F.S.	No	This section revises the composition of the corporation's board of directors, providing specifications for filling vacancies on the board of directors. This section is self-implementing and does not require rulemaking.		
§420.507, F.S.	No	This section specifies requirements for the corporation's annual budget request. This section is self-implementing and does not require rulemaking.		

§420.5087, F.S.	No	This section revises the prioritization of funds for the State Apartment Incentive Loan Program (SAIL). This section is self-implementing and does not require rulemaking.		
§420.50871, F.S.	No	This section authorizes and sets requirements for allocating additional funds derived from amendments to §201.15, F.S. to be awarded under the SAIL program to finance certain housing projects. This section is self-implementing and does not require rulemaking.		
§420.50872, F.S.	No	This section authorizes and sets requirements for allocating additional funds derived from amendments to §220.1878 and §624.51058, F.S., to be awarded under the SAIL program to finance certain housing projects. This section is self-implementing and does not require rulemaking.		
§420.5096, F.S.	No	This section creates the Florida Hometown Hero Program authorizing the corporation to underwrite and make certain mortgage loans. This section is self-implementing and does not require rulemaking.		
§420.531, F.S.	No	This section authorizes FHFC to contract with certain entities to provide technical assistance to local governments. This section 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, 2024:

1. Sections 420.507, 520.508, 520.509, and 420.5099, F.S., will be implemented by amending the following rules in order to clarify and/or increase the efficiency of 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

2. Sections 420.502, 420.503, 420.507, 420.508, 420.509, 420.51, 215.68, 215.84, F.S., will be implemented by amending the following rules in order to clarify and/or increase the efficiency of the processes and requirements in those rules:

67-25.002	Definitions
67-25.003	Issuance of Revenue Bonds
67-25.004	Security for Repayment of Bonds
67-25.005	Notice of Program and Invitation and Application to Participate
67-25.006	Program Documents
67-25.007	Allocation of Proceeds
67-25.008	Program Fees

67-25.009	Commitment and Origination Periods
67-25.011	Loan Processing
67-25.012	Eligible Persons
67-25.013	Transfer of Single-Family Residence by Eligible Borrower
67-25.014	Rental of Bond Financed Residences
67-25.015	Interest Rate on Program Loans and Financing Programs
67-25.0155	Private Mortgage Insurance
67-25.016	Waiver of Repayment Terms under Mortgage
67-25.017	Rating of Bonds

3. Sections 420.507 and 420.5088, F.S., will be implemented by amending and/or removing the following rules in order to clarify the requirements:

67-45.001	Definitions
67-45.002	Notice of Funding Availability
67-45.003	General Program Restrictions
67-45.004	Application Procedures
67-45.005	Terms and Conditions of Loans
67-45.006	Loan Processing
67-45.007	Fees

4. 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 and/or increase the efficiency of 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

5. Sections 420.507, F.S., will be implemented by amending the following rules, in order to clarify and/or increase the efficiency of the processes and requirements in those rules:

67-49.0005	General Provisions
67-49.001	Definitions
67-49.002	Procurement of Commodities or Contractual Services
67-49.003	Withdrawal of a Competitive Solicitation
67-49.0031	Emergency Purchases
67-49.0032	Single Source Purchases
67-49.004	Modification of Terms of a Competitive Solicitation
67-49.005	Responsibility of Bidders
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 and Manager
67-49.013	Contracts; Terms, Amendments, Renewals

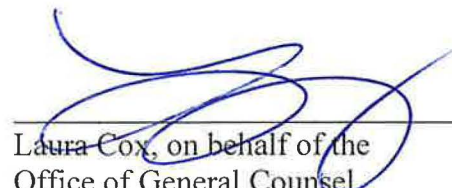
6. Sections 420.507 and 420.5099, F.S., will be implemented by amending and/or removing the following rules in order to clarify the requirements:

67-54.002	Definitions
67-54.003	Notice of Program and Invitation and Application to Participate
67-54.004	Program Documents
67-54.005	Issuance of Certificates
67-54.006	Loan Processing
67-54.007	Eligible Borrowers
67-54.008	Eligible Properties
67-54.009	Reporting Requirements

- (c) FHFC's Regulatory Plan from 2022-2023 identified six rule chapters that the agency expected to amend or adopt before July 1, 2023.
1. A Notice of Proposed Rule for Chapter 67-21 was published on May 1, 2023 in volume 49, page 84 of the F.A.R.
 2. The identified rules in Chapter 67-25 were not amended due to internal delays.
 3. A Notice of Proposed Rule for Chapter 67-48 was published on May 3, 2022 in volume 49, page 84 of the F.A.R.
 4. The identified rules in Chapter 67-52 were not amended due to internal delays.
 5. The identified rules in Chapter 67-57 were not amended due to internal delays.
 6. The identified rules in Chapter 67-59 were not amended or repealed due to internal delays.
- (d) The Chair of the Board of Directors of FHFC and the FHFC Office of General Counsel 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 August 2023, to determine whether the rules remain consistent with FHFC's rulemaking authority and the laws implemented.



Mario Facella
Chair of the Board of Directors
Florida Housing Finance Corporation



Laura Cox, on behalf of the
Office of General Counsel
Florida Housing Finance Corporation

Done this 22nd day of September 2023. A copy of the foregoing will be posted on FHFC's website on or before October 1, 2023.